

2023 Special Purpose Financial Report

Darwin Netball Association Inc.

ABN 69 743 109 552

For the year ended 30 September 2023

Prepared by Praescius Tax & Accounting Pty Ltd

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Independent Auditor's Report to the Members of the Darwin Netball Association Inc.

Darwin Netball Association Inc. For the year ended 30 September 2023 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 2023, 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 2023 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.

Emphasis on Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements describes the basis of accounting. The financial report has been prepared to assist the Association to meet the reporting requirements of the *Associations Incorporation Act 2003 (NT)*. As a result, the special purpose 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.

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.

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.



Gareth Jakeman MIPA

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

Dated: 28 November 2023

Committee's Report

Darwin Netball Association Inc. For the year ended 30 September 2023 Cash Basis

Committee's Report

Your committee members submit the financial report of Darwin Netball Association Inc. for the financial year ended 30 September 2023.

Committee Members

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

| Committee Member | Position |
|------------------|------------------------------|
| Thea Pearce | President |
| Leith Wood | Vice-President |
| Sandy Mackintosh | Treasurer |
| Linda Parnham | Umpire Coordinator |
| Sharon Freeman | Coaching Coordinator |
| Megan Hensler | Community & Events Organiser |
| Jason Swenson | Player Representative |
| Sarrita King | Player Representative |

Committee Meetings

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

| Date Of Minute | Meeting Type |
|----------------|------------------------|
| 5/11/2022 | Planning Meeting |
| 6/12/2022 | Annual General Meeting |
| 10/01/2023 | General Meeting |
| 28/02/2023 | General Meeting |
| 4/04/2023 | General Meeting |
| 15/05/2023 | General Meeting |
| 24/07/2023 | General Meeting |

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

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

There has been a large drop in registrations and sponsorship for the financial year.

Operating Result

The deficit from ordinary activities for the financial year amounted to \$24,452 (Prior year deficit of \$69,279 for 2022).

Committee's Statement

In the opinion of the Committee the Statement of Profit and Loss, Balance Sheet, and Notes to the Financial Statements:

1. Presents fairly the financial position of Darwin Netball Association Inc. as at 2023 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.



Thea Pearce (President)

Date 18/11/2023



Sandy Mackintosh (Treasurer)

Date 18/11/2023

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

Profit and Loss Statement

Darwin Netball Association Inc. For the year ended 30 September 2023

| | 2023 | 2022 |
|---------------------------|----------------|----------------|
| Income | | |
| Court Hire | - | 368 |
| Development Squad | 13,839 | 21,818 |
| Function / Social Events | 9,686 | 7,045 |
| Gate Takings | 86,315 | 70,832 |
| Junior Registrations | - | 13,286 |
| Senior Registrations | - | 7,321 |
| NT Link revenue | - | 10,591 |
| Other Income | 812 | 1,409 |
| Umpiring | 19,355 | 16,023 |
| Travel repayments | - | 3,000 |
| Registrations - All Clubs | 115,866 | 54,184 |
| Interest Received | 7 | 11 |
| Total Income | 245,880 | 205,887 |
| Gross Surplus | 245,880 | 205,887 |
| Expenditure | | |
| Advertising & Marketing | 11,522 | 12,144 |
| Audit Fees | 2,577 | 2,345 |
| Coaching Course | 1,168 | 2,414 |
| Depreciation | 209 | 367 |
| Donations | - | 2,500 |
| Fees & Charges | 153 | 392 |
| First Aid/ Tape | 2,835 | 2,915 |
| Functions | 31,639 | 17,558 |
| Honorariums | 3,500 | - |
| Junior Development | 24,258 | 34,552 |
| Merchant Fees | 871 | - |
| NT Link expenses | 27,294 | 22,788 |
| Printing & Stationery | 568 | 201 |
| Repairs and Maintenance | 73 | 896 |
| Equipment | 3,451 | 4,666 |
| Subscriptions | 3,541 | 150 |
| Superannuation | 1,401 | 1,065 |
| Super Guarantee Charge | 488 | - |
| Telephone | 900 | 985 |
| Trophies | 5,814 | 15,825 |
| Umpires | 42,494 | 43,398 |
| Uniforms | 217 | 6,514 |
| Wages | 13,023 | 12,352 |
| Court Hire Expense | 86,224 | 82,920 |

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

| | 2023 | 2022 |
|--|-----------------|-----------------|
| Travel | 2,564 | 7,626 |
| Registration Expenses - Seniors | 3,411 | 590 |
| Postage | 139 | - |
| Total Expenditure | 270,333 | 275,167 |
| Current Year Surplus/ (Deficit) | (24,453) | (69,279) |

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

Balance Sheet

Darwin Netball Association Inc. As at 30 September 2023

| | 30 SEP 2023 | 30 SEP 2022 |
|---|---------------|---------------|
| Assets | | |
| Current Assets | | |
| Cash and Cash Equivalents | | |
| Bendigo Bank - Everyday Account (7111) | 16,243 | 39,375 |
| Total Cash and Cash Equivalents | 16,243 | 39,375 |
| Other Current Assets | | |
| Trade and Other Receivables | 16,110 | 10,910 |
| GST Receivable | 853 | 2,097 |
| Total Other Current Assets | 16,963 | 13,007 |
| Total Current Assets | 33,205 | 52,381 |
| Non-Current Assets | | |
| Fixed Assets | | |
| Computer Equipment | 19,128 | 19,128 |
| Less Accumulated Depreciation on Computer equipment | (15,916) | (15,743) |
| Plant & Equipment | 34,775 | 34,775 |
| Less Accumulated Depreciation on Plant & Equipment | (18,329) | (18,293) |
| Total Fixed Assets | 19,658 | 19,867 |
| Total Non-Current Assets | 19,658 | 19,867 |
| Total Assets | 52,863 | 72,248 |
| Liabilities | | |
| Current Liabilities | | |
| Superannuation Payable | 370 | 211 |
| PAYG Withholdings Payable | 420 | 1,184 |
| Total Current Liabilities | 790 | 1,395 |
| Total Liabilities | 790 | 1,395 |
| Net Assets | 52,073 | 70,853 |
| Member's Funds | | |
| Capital Reserve | 51,128 | 70,853 |
| Financial Instruments | 946 | - |
| Total Member's Funds | 52,073 | 70,853 |

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

Movements in Equity

Darwin Netball Association Inc. For the year ended 30 September 2023

| | 2023 | 2022 |
|------------------------|-----------------|-----------------|
| Equity | | |
| Opening Balance | 70,853 | 137,049 |
| Increases | | |
| Profit for the Period | (24,453) | (69,279) |
| Retained Earnings | 4,727 | 3,083 |
| Other Increases | 946 | - |
| Total Increases | (18,780) | (66,196) |
| Total Equity | 52,073 | 70,853 |

Notes to the Financials

Darwin Netball Association Inc. For the year ended 30 September 2023

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.

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

Depreciation Schedule

Darwin Netball Association Inc. For the year ended 30 September 2023

| NAME | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING VALUE |
|--|---------------|---------------|-----------|-----------|--------------|---------------|
| Computer Equipment | | | | | | |
| Acer Nitro Monitor | 425 | - | - | - | - | - |
| Acer Nitro Monitor | 425 | - | - | - | - | - |
| Alogic 14 Bay Notebook & Tablet charging station | 896 | - | - | - | - | - |
| Apple Mac Book Air | 1,770 | - | - | - | - | - |
| Computer | 1,207 | 268 | - | - | 1 | 267 |
| Epson Ecotank Printer | 625 | - | - | - | - | - |
| Epson Ecotank Workforce ET-455 | 960 | 496 | - | - | 2 | 494 |
| HP Slim desktop PC | 1,470 | - | - | - | - | - |
| Lenovo 300 A8AIO Touch Blk + MS Home /Bus | 2,727 | 1,090 | - | - | 5 | 1,085 |
| Lenovo desktop with Accessories | 2,598 | 316 | - | - | 158 | 158 |
| Lenovo Yoga Laptop & Accessories | 2,513 | 1,213 | - | - | 6 | 1,207 |
| MSS Surface Laptop | 2,920 | - | - | - | - | - |
| MYOB Accountright Basics | 588 | - | - | - | - | - |
| Total Computer Equipment | 19,127 | 3,384 | - | - | 173 | 3,211 |
| Plant & Equipment | | | | | | |
| 24 x stackable grey polypropylene chairs | 1,902 | - | - | - | - | - |
| 240Ltr refrigerator | 501 | - | - | - | - | - |
| Air compressor | 195 | 147 | - | - | - | 146 |
| Bookcase x 2 | 1,816 | 629 | - | - | 1 | 628 |
| Cash Register | 352 | - | - | - | - | - |
| Defiance 2 Drawer Filing Cabinet | 2,205 | 772 | - | - | 1 | 771 |
| Defiance SD101 Safe | 300 | - | - | - | - | - |
| Drawer Filing Cabinet | 254 | - | - | - | - | - |
| Full colour Marquee x 2 | 2,390 | 2,349 | - | - | 5 | 2,345 |
| Heavy duty chairs x 3 | 679 | - | - | - | - | - |
| Heavy duty chairs x 3 | 226 | - | - | - | - | - |
| HP Computer | 1,489 | 76 | - | - | 1 | 75 |
| Ice Machine & Accessories | 5,603 | 4,422 | - | - | 9 | 4,413 |
| Kelvinator Freezer | 344 | - | - | - | - | - |
| Multi Device | 118 | - | - | - | - | - |
| Nescafe Coffee Machine | 226 | - | - | - | - | - |
| Offie Chair | 618 | 567 | - | - | 2 | 564 |
| Portable printed Marquee | 1,195 | 964 | - | - | 2 | 962 |
| Post Padding | 891 | 425 | - | - | 2 | 423 |
| Pull up Banner | 2,083 | 1,634 | - | - | 3 | 1,630 |
| Pull up banner x 4 | 2,961 | 1,895 | - | - | 4 | 1,891 |
| Signage | 1,110 | 800 | - | - | 1 | 799 |
| Swing door cupboard | 362 | - | - | - | - | - |
| Tear drop banners x 2 | 1,067 | 683 | - | - | 1 | 682 |

| NAME | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING VALUE |
|------------------------------------|---------------|---------------|-----------|-----------|--------------|---------------|
| TV | 462 | 177 | - | - | - | 177 |
| TV Antenna + Outlets | 426 | 163 | - | - | - | 163 |
| Website | 5,000 | 777 | - | - | 3 | 774 |
| Total Plant & Equipment | 34,776 | 16,480 | - | - | 36 | 16,444 |
| Total | 53,903 | 19,864 | - | - | 209 | 19,655 |

Compilation Report

Darwin Netball Association Inc. For the year ended 30 September 2023 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 2023, 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: 18 November 2023