

**BASEBALL NORTHERN TERRITORY INCORPORATED**

**ABN 48 275 166 226**

**FINANCIAL STATEMENTS**  
For the year ended 30 June 2019

Prepared By



PO Box 1717  
BERRIMAH NT 0828

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

# BASEBALL NORTHERN TERRITORY INCORPORATED

ABN 48 275 166 226

## FINANCIAL STATEMENTS

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# BASEBALL NORTHERN TERRITORY INCORPORATED

ABN 48 275 166 226

## Independent Auditor's Report to the Members

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### Report on the Audit of the Financial Report Opinion

We have audited the financial report of Baseball Northern Territory Incorporated (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet as at 30 June 2019, a summary of significant accounting policies 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 financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2019 and [of] its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Act.

### 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 association 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.

# **BASEBALL NORTHERN TERRITORY INCORPORATED**

## **Emphasis of Matter - Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

## **Responsibilities of the Committee for the Financial Report**

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Act and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

# BASEBALL NORTHERN TERRITORY INCORPORATED

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## Independent Auditor's Report to the Members

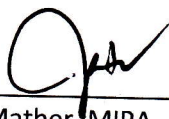
Our objectives are to attain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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

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

Signed on:

 12/11/19

Venissa Mather, MIPA  
Public Practising Accountant  
Member Number 217789  
Your Local Audit  
Po box 1717  
Berrimah NT 0828

# BASEBALL NORTHERN TERRITORY INCORPORATED

ABN 48 275 166 226

## Committee's Report

For the year ended 30 June 2019

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The Interim committee members submit the financial accounts of the Baseball Northern Territory Incorporated for the financial year ended 30 June 2019.

### Management Committee Members

The names of the Executive committee members at the date of this report are:

Chairman : Mark Stead  
Financial Director: Joshua Ang  
Public Officer : Gemma Scales  
Directors/Committee Members:  
Lachlan Modrzyński- Alice Springs Association  
Rodney Hardy- Darwin Association

### Principal Activities

The principal activities of the association during the financial year were :

To at all times act on behalf of, in the interest of and in conjunction with the members and clubs, to conduct, encourage, promote, advance, standardise, control and administer all forms of the sports of baseball in and throughout the Northern Territory of Australia. To act in good faith and loyalty to ensure the maintenance and enhancement of BNTI and the sport of baseball , its standards, quality, and reputation for the collective and mutual benefit of the clubs, affiliated bodies and the sport of baseball.

### Significant Changes

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

### Operating Result

The profit from ordinary activities amounted to

| Year ended<br>30 June 2019 | Year ended<br>30 June 2018 |
|----------------------------|----------------------------|
| \$52,193                   | (\$6,863)                  |

**BASEBALL NORTHERN TERRITORY INCORPORATED**

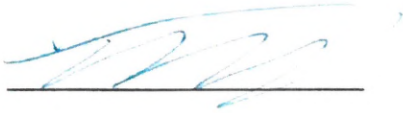
**ABN 48 275 166 226**

**Committee's Report**

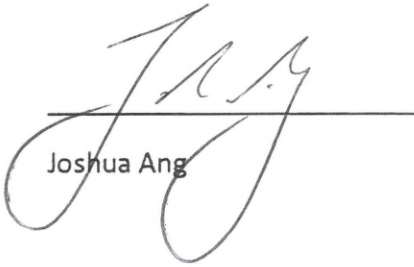
**For the year ended 30 June 2019**

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



Mark Stead



Joshua Ang

# BASEBALL NORTHERN TERRITORY INCORPORATED

## ABN 48 275 166 226 Statement of Income and Expenditure For the Year Ended 30 June 2019

|                                       | <u>2019</u>  | <u>2018</u> |
|---------------------------------------|--------------|-------------|
| <b>INCOME</b>                         |              |             |
| Fees, Registration and Player's Packs | 45           | 33,190      |
| Grants Income                         | 112,500      | 104,273     |
| Grants - Other                        | 990          | -           |
| Sponsorship Income                    | -            | 5,909       |
| Interest Received                     | 102          | 1           |
| Other Income                          | 205          | 16,210      |
| Program Income                        | <u>5,657</u> | <u>-</u>    |
| TOTAL INCOME                          | 119,499      | 159,583     |
| <b>EXPENSES</b>                       |              |             |
| Audit & Accounting Fees               | 1,172        | 4,658       |
| Annual Leave                          | -            | 5,365       |
| Accreditation Costs                   | 41           | -           |
| Advertising and Promotion             | 909          | -           |
| Bank Fees and charges                 | 180          | 180         |
| Contractors                           | -            | 4,500       |
| Depreciation- Plant                   | 144          | 687         |
| Equipment                             | 1,550        | 621         |
| Freight & Couriers                    | 1,161        | -           |
| Game Development Costs                | 2,153        | 27          |
| Insurance                             | 2,713        | 225         |
| Inventory Obsolescence                | -            | 32,300      |



# BASEBALL NORTHERN TERRITORY INCORPORATED

ABN 48 275 166 226

## Statement of Income and Expenditure For the Year Ended 30 June 2019

|  | <u>2019</u>          | <u>2018</u>           |
|--|----------------------|-----------------------|
| <b>EXPENSES</b>  |                      |                       |
| Miscellaneous Expenses                                     | 273                  | 3,181                 |
| Printing & Stationery                                      | -                    | 91                    |
| Provision for Bad Debts                                    | -                    | 15,341                |
| Rent on Land & Building                                    | -                    | 9,600                 |
| Salary and Wages   | 43,724               | 79,110                |
| Superannuation   | 3,530                | 7,515                 |
| Team Costs   | -                    | 526                   |
| Telephone  | 14                   | 796                   |
| Travel, accomodation & conference                          | 7,288                | 114                   |
| Worker's Compensation Insurance                            | 2,453                | 1,610                 |
|  | <u>67,306</u>        | <u>166,446</u>        |
| <b>TOTAL EXPENSES</b>                                      |                      |                       |
|  | <u>67,306</u>        | <u>166,446</u>        |
| <b>Net Income ( Loss ) from ordinary activities</b>        | <b><u>52,193</u></b> | <b><u>(6,863)</u></b> |
| <b>Net Income ( Loss ) Attributable to the Association</b> | <b><u>52,193</u></b> | <b><u>(6,863)</u></b> |

# BASEBALL NORTHERN TERRITORY INCORPORATED

ABN 48 275 166 226

## Detailed Balance Sheet as at 30 June 2019

|   | <u>2019</u>           | <u>2018</u>           |
|---|-----------------------|-----------------------|
| <b>Current Assets</b>                     |                       |                       |
| <b>Cash Assets</b>                        |                       |                       |
| Baseball Northern Territory- Bank Account | <u>168,603</u>        | <u>122,324</u>        |
|   | <u>168,603</u>        | <u>122,324</u>        |
| <b>Receivables</b>                        |                       |                       |
| Accrued Income                            | 6,585                 | 26,328                |
| Accounts Receivable                       | 59,869                | 58,969                |
| Less: Provision for doubtful debts        | <u>(18,121)</u>       | <u>(18,121)</u>       |
|   | <u>48,333</u>         | <u>67,176</u>         |
| <b>Inventories</b>                        |                       |                       |
| Finished Goods - at cost                  | 32,300                | 32,300                |
| Provision for Obsolescence                | <u>(32,300)</u>       | <u>(32,300)</u>       |
|   | <u>-</u>              | <u>-</u>              |
| <b>Total Current Assets</b>               | <b><u>216,936</u></b> | <b><u>189,499</u></b> |

# BASEBALL NORTHERN TERRITORY INCORPORATED

ABN 48 275 166 226

## Detailed Balance Sheet as at 30 June 2019

|  | <u>2019</u>           | <u>2018</u>           |
|--|-----------------------|-----------------------|
| <b>Non Current Assets</b>              |                       |                       |
| <b>Property ,Plant &amp; Equipment</b> |                       |                       |
| Plant & Equipment- at cost             | 29,966                | 29,966                |
| Less: Accumulated Depreciation         | <u>(28,935)</u>       | <u>(28,791)</u>       |
|  | <u>1,031</u>          | <u>1,175</u>          |
| <b>Total Non Current Assets</b>        | <u>1,031</u>          | <u>1,175</u>          |
| <b>Total Assets</b>                    | <u><b>217,967</b></u> | <u><b>190,674</b></u> |
| <b>Current Liabilities</b>             |                       |                       |
| <b>Payable:</b>                        |                       |                       |
| Accounts Payable                       | 3,705                 | 36,853                |
| Accrued Expenses                       | <u>9,600</u>          | <u>17,066</u>         |
|  | <u>13,305</u>         | <u>53,919</u>         |
| <b>Current Tax Liabilities</b>         |                       |                       |
| GST Clearing                           | 37,807                | 37,944                |
| Amounts Withheld from salary and wages | 34,278                | 26,265                |
| Resident Withholding Tax               | (14)                  | -                     |
| Superannuation Payable                 | 33,871                | 30,341                |
| Wages Payable                          | <u>5,948</u>          | <u>1,627</u>          |
|  | <u>111,890</u>        | <u>96,177</u>         |

# BASEBALL NORTHERN TERRITORY INCORPORATED

## ABN 48 275 166 226 Detailed Balance Sheet as at 30 June 2019

|                                  | <u>2019</u>           | <u>2018</u>           |
|----------------------------------|-----------------------|-----------------------|
| <b>Provisions</b>                |                       |                       |
| Provision for Annual Leave       | <u>5,365</u>          | <u>5,365</u>          |
|                                  | <u>5,365</u>          | <u>5,365</u>          |
| <b>Total Current Liabilities</b> | <b><u>130,560</u></b> | <b><u>155,462</u></b> |
| <b>Total Liabilities</b>         | <b><u>130,560</u></b> | <b><u>155,462</u></b> |
| <b>Net Assets</b>                | <b><u>87,406</u></b>  | <b><u>35,213</u></b>  |
| <b>Member's Funds</b>            |                       |                       |
| Accumulated Surplus (Deficit)    | <u>87,406</u>         | <u>35,213</u>         |
| <b>Total Member's Funds</b>      | <b><u>87,406</u></b>  | <b><u>35,213</u></b>  |

# BASEBALL NORTHERN TERRITORY INCORPORATED

## Notes to the Financial Statements

For the year ended 30 June 2019

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### Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of the Northern Territory. The committee has determined that the association is not a reporting entity. The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

#### (a) Cash and Cash Equivalents

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

#### b) Property , Plant & Equipment

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

#### c) Impairment of Assets

At the end of each reporting period, the entity 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.

# BASEBALL NORTHERN TERRITORY INCORPORATED

## **(d) Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt. Grants Received from Department of Tourism & Culture PSB Grant \$112,500 and \$990 total NTG PSB Grant.

All revenue is stated including goods and services tax (GST).

## **(e) Goods and Services Tax (GST)**

Revenue, Expenses and Assets are recognised including the amount of GST, except where the amount of GST incurred is not recoverable from the 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 assets and liabilities statement are shown inclusive of GST.

## **f) Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

## **g) Income Tax**

The Association is exempt from Income Tax under Division 50 of the Income Tax Assessment Act 1997.

# BASEBALL NORTHERN TERRITORY INCORPORATED

2019

2018

## Note 2: Cash Assets

### Bank Accounts/ Other Cash Asset

|   |                |                |
|---|----------------|----------------|
| Baseball Northern Territory- Bank Account | <u>168,603</u> | <u>122,324</u> |
|   | <u>168,603</u> | <u>122,324</u> |

## Note 3: Property , Plant & Equipment

|                                |                 |                 |
|--------------------------------|-----------------|-----------------|
| Plant & Equipment- at cost     | 29,966          | 29,966          |
| Less: Accumulated Depreciation | <u>(28,935)</u> | <u>(28,791)</u> |
|                                | <u>1,031</u>    | <u>1,175</u>    |

# BASEBALL NORTHERN TERRITORY INCORPORATED

## Statement by Members of the Committee

For the year ended 30 June 2019

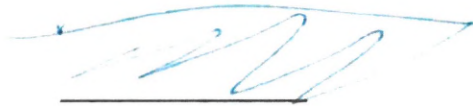
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The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

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 Baseball Northern Territory Incorporated as at 30 June 2019 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.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Mark Stead  
Chairman



Joshua Ang  
Financial Director



# BASEBALL NORTHERN TERRITORY INCORPORATED

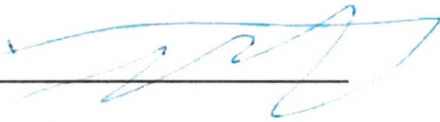
## Certificate by Member of the Committee For the year ended 30 June 2019

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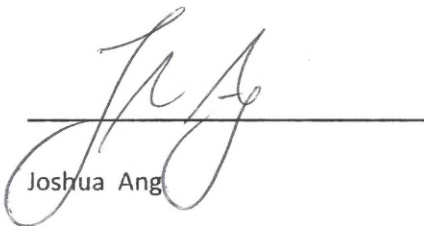
I, Mark Stead and I, Joshua Ang certify that:

- a. We attended the annual general meeting of the association held on.
- b. The financial statements for the year ended 30 June 2019 were submitted to the members of the association at its annual general meeting.

Dated: 28 Nov 2019.



Mark Stead



Joshua Ang