



FOOTBALL  
**NORTHERN  
TERRITORY**

**2018 Audited Report**

**Football Federation Northern Territory Incorporated**  
**(ABN: 83 203 386 861)**

**Financial Statements**

**For the Year Ended 31 December 2018**

## Football Federation Northern Territory Incorporated

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For the Year Ended 31 December 2018

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## Football Federation Northern Territory Incorporated

### Directors' Report

31 December 2018

The Directors submit the financial report of the Association for the financial year ended 31 December 2018.

#### 1. General Information

##### Directors

The names of the Directors throughout the 2018 year and at the date of this report are:

Stuart Kenny – President

Lisa Dawes

Adam Findlay

Fabio Fior

##### Principal Activities

The principal activities of the Association during the financial year were to promote, develop and manage the sport of Football (soccer) in the Northern Territory.

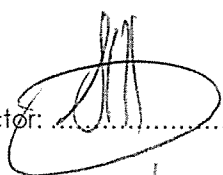
##### Significant Changes

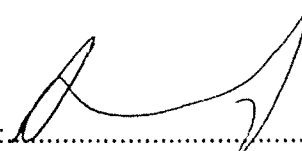
No significant change in the nature of these activities occurred during the 2018 year.

#### 2. Operating Result

The surplus of the Association for the financial year amounted to \$220,441 (2017: \$352,841)

Signed in accordance with a resolution of the Directors:

Director:  .....

Director:  .....

Dated this 20th day of February 2019

# Football Federation Northern Territory Incorporated

## Statement of Profit or Loss For the Year Ended 31 December 2018

	2018	2017
	\$	\$
<b>Income</b>		
Revenue from ordinary activities	1,642,182	1,561,523
<b>Expenditure</b>		
Employee expenses	(647,353)	(615,996)
Travel and accommodation	(242,059)	(110,249)
Rates and utilities	(118,764)	(111,471)
Uniforms, balls and equipment	(55,136)	(25,407)
Insurance	(48,594)	(50,417)
Depreciation	(27,079)	(25,859)
Other expenses from ordinary activities	(282,756)	(269,283)
<b>Total expenses</b>	(1,421,741)	(1,208,682)
Surplus for the year	220,441	352,841
Retained surplus at the beginning of the financial year	336,668	(16,173)
Retained surplus at the end of the financial year	557,109	336,668

Any accompanying notes form part of these financial statements

# Football Federation Northern Territory Incorporated

## Assets and Liabilities Statement

31 December 2018

		2018	2017
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	469,687	82,427
Trade and other receivables	5	129,170	63,672
Prepayments		45,660	3,095
TOTAL CURRENT ASSETS		644,517	149,194
NON-CURRENT ASSETS			
Property, plant and equipment	6	354,168	376,298
TOTAL NON-CURRENT ASSETS		354,168	376,298
TOTAL ASSETS		998,685	525,492
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	187,027	132,731
Employee benefits		24,211	14,253
Grants received in advance		188,500	—
TOTAL CURRENT LIABILITIES		399,738	146,984
NON-CURRENT LIABILITIES			
Financial liabilities		41,838	41,839
TOTAL NON-CURRENT LIABILITIES		41,838	41,839
TOTAL LIABILITIES		441,576	188,824
NET ASSETS		557,109	336,668
 TOTAL MEMBERS' FUND		 557,109	 336,668

Any accompanying notes form part of these financial statements

# Football Federation Northern Territory Incorporated

## Notes to the Financial Statements

### For the Year Ended 31 December 2018

The financial statements cover Football Federation Northern Territory Incorporated as an individual entity. Football Federation Northern Territory Incorporated is a not-for-profit Association incorporated in the Northern Territory under the Northern Territory Associations Act 2017 ('the Act').

The functional and presentation currency of Football NT Incorporated is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

#### 1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the

Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101

*Presentation of Financial Statements*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and

AASB 1054 *Australian Additional Disclosures*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

#### 2 Summary of Significant Accounting Policies

##### (a) Income Tax

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

##### (b) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

## Football Federation Northern Territory Incorporated

### Notes to the Financial Statements For the Year Ended 31 December 2018

#### (c) 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 recognized as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of assets and liabilities are shown inclusive of GST.

#### (d) Property, Plant and Equipment

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

##### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is use ready.

### 3 Critical Accounting Estimates and Judgements

Those charged with governance make estimates and judgements during the presentation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known the actual results may differ from the estimates.

#### Repayment Plan for the Department of Tourism and Culture

In 2017, the Department of Tourism and Culture established an agreed repayment plan for the unspent grant funds relating to a Facility and Capital Equipment Grant (4417) to the total of \$41,838.00. The first repayment of \$8,367.70 of that repayment plan is due in January 2019.

### 4 Cash and cash equivalents

	2018	2017
	\$	\$
Cash at bank	453,158	74,868
Other cash and cash equivalents	16,529	7,559
	<b>469,687</b>	<b>82,427</b>



## Notes to the Financial Statements

### For the year Ended 31 December 2018

#### 5 Trade and other receivables

2018	2017
\$	\$
CURRENT	
Trade receivables	69,672
Provision for impairment	(6,000)
<b>Total trade and other receivables</b>	<b>63,672</b>

#### 6 Property, plant and equipment

2018	2017
\$	\$
Buildings	
At cost	101,300
Accumulated depreciation	(6,753)
<b>Total buildings</b>	<b>94,547</b>
Motor vehicles	33,218
Accumulated depreciation	(12,916)
<b>Total motor vehicles</b>	<b>20,302</b>
Office equipment	
At cost	6,176
Accumulated depreciation	(5,102)
<b>Total office equipment</b>	<b>1,074</b>
Lighting	
At cost	306,323
Accumulated depreciation	(45,948)
<b>Total lighting</b>	<b>260,375</b>
<b>Total property, plant and equipment</b>	<b>376,298</b>

## Notes to the Financial Statements

### For the Year Ended 31 December 2017

#### 7 Trade and other payables

	2018	2017
	\$	\$
<b>CURRENT</b>		
Trade payables	<b>80,706</b>	64,181
GST payables	<b>24,556</b>	28,752
Sundry payables and accrued expenses	<b>4,999</b>	17,566
Other payables	<b>76,766</b>	22,232
	<b>187,027</b>	132,731

## Statement by Directors

In our opinion:

1. The accompanying financial report as set out on pages 4 to 9, being a special purpose financial statement, is drawn up so as to present fairly the state of affairs of the Association as at 31 December 2018 and the results of the Association for the year ended on that date;
2. The accounts of the Association have been properly prepared and are in accordance with the books of account of the Association.
3. 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 Directors and is signed for and on behalf of the Directors by:

Director.....

Director.....

Dated this 24<sup>th</sup> day of February 2019

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF FOOTBALL FEDERATION NORTHERN TERRITORY INCORPORATED****Report on the Audit of the Financial Report****Opinion**

We have audited the accompanying 2018 financial report of Football Federation Northern Territory Incorporated (the Association) which comprises the Directors Report, the Statement of Profit or Loss, the Assets and Liabilities Statement, the notes to the financial report including the summary of significant accounting policies and the Statement by Directors.

In our opinion, the financial report of the Association is in accordance with the Northern Territory of Australia Associations Act (the *Associations Act*) and the Associations Constitution, including:

- (a) giving a true and fair view of the Association's financial position as at 31 December 2018 and its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the financial reporting requirements of the *Associations Act* and the *Constitution*.

**Emphasis on Matter**

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

***Dependency on Funding***

The Association relies on funding from the Northern Territory Government and Football Federation Australia Ltd. The financial report has been prepared on a going concern basis on the expectation that such funding will continue. Without such funding there is significant uncertainty whether the Association will be able to continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

**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 other 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.

***Basis of Accounting and Restriction on Distribution***

Without modifying our opinion, we draw attention to Notes 1 to the financial statements, which describe the basis of accounting. The financial report has been prepared to assist the Association to meet the reporting requirements of the *Associations Act* and the Association's *Constitution*. As a result, the financial report may not be suitable for another purpose.

**Responsibilities of Management and Board Members for the Financial Report**

Management of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and for such internal control as management 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, management 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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Board Members are responsible for overseeing the Association'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 the 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 this 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](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our audit report.

**LOWRYS ACCOUNTANTS**



Colin James, FCA  
**Registered Company Auditor**

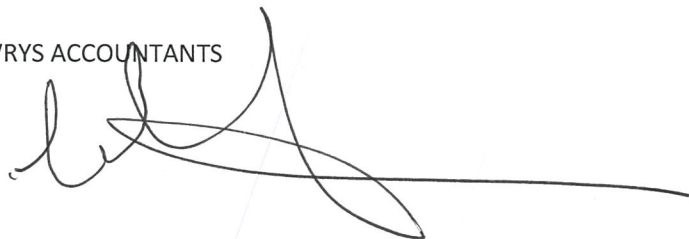
**Date:** February 2019

**Football Federation Northern Territory Incorporated  
For the Year Ended 31 December 2018**

**Disclaimer**

The additional financial data presented on pages 14-16 is in accordance with the books and records of the Association which have been subjected to the auditing procedures applied in our statutory audit of the Association for the year ended 31 December 2018. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect to the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than the Association) in respect of such data, including any errors or omissions therein however caused.

LOWRYS ACCOUNTANTS



Colin James FCA  
Registered Company Auditor

Date: February 2019

# Football Federation Northern Territory Incorporated

## Detailed Profit and Loss

31 December 2018

	2018 \$	2017 \$
<b>Income</b>		
Fees	904,670	715,146
Grants	350,145	340,296
FFA Contributions	203,770	181,477
Gate takings	106,220	123,671
Recoupments	25,734	27,762
Sponsorships	21,207	10,182
GST Adjustment	11,201	-
Fines	10,850	10,010
Rental income	6,427	8,902
Sundry income	1,595	1,141
Interest	363	125
Debt forgiveness	-	122,260
Donations	-	19,787
Sales	-	765
<b>Total Income</b>	<b>1,642,182</b>	<b>1,561,524</b>
<b>Expenses</b>		
Salary and wages	604,464	572,225
Travel and accommodation	242,059	110,249
Water and sewerage	81,302	73,419
Uniforms, balls and equipment	55,136	25,407
Insurance	48,594	50,417
Superannuation	42,888	43,771
Equipment hire	38,687	44,784
Consultancy	35,952	15,195
Electricity	34,542	35,115
Cleaning	32,246	36,930

Football Federation Northern Territory Incorporated 2018



## Football Federation Northern Territory Incorporated

### Detailed Profit and Loss

31 December 2018

	2018 \$	2017 \$
Depreciation	27,079	25,859
Security	25,026	37,787
Sundry expenses	23,401	12,221
Trophies and awards	16,084	11,688
Meeting expenses	14,238	9,464
Advertising	12,225	3,925
Rent	11,815	11,815
Telephone, fax and internet	10,479	11,058
Motor vehicle expenses	9,277	12,756
Printing and stationery	7,871	5,070
Grant funds returned	7,399	-
Match day catering	7,219	8,432
Repairs and maintenance	6,809	5,082
Audit fees	5,750	6,600
Computer expenses	4,358	3,326
First aid	3,747	214
Gas	2,920	2,937
Accounting fees	2,879	6,929
Legal fees	1,555	-
Sponsors hospitality	1,480	2,878
Administration costs	1,299	7,874
Bank charges	1,268	890
Entertainment	694	755
Postage	402	472
Minor assets and equipment	307	4,795
Doubtful debts	253	5,364

Football Federation Northern Territory Incorporated 2018



## Football Federation Northern Territory Incorporated

### Detailed Profit and Loss

31 December 2018

	2018 \$	2017 \$
Training and development	35	-
Canteen expenses	-	388
Referee costs	-	2,591
<b>Total expenses</b>	<b>1,421,741</b>	<b>1,208,682</b>
<b>Total Surplus</b>	<b>220,441</b>	<b>352,841</b>