



FOOTBALL
**NORTHERN
TERRITORY**

2019 Audited Report

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

Financial Statements

For the Year Ended 31 December 2019

Football Federation Northern Territory Incorporated

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For the Year Ended 31 December 2019

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Football Federation Northern Territory Incorporated

Directors' Report 31 December 2019

The Directors submit the financial report of the Association for the year ended 31 December 2019.

1. General Information

Directors

The names of the Directors throughout the 2019 year and at the date of this report are:

Stuart Kenny – President

Lisa Dawes

Adam Findlay

Fabio Fior

Des Crowe (2020)

Selina Holtze (2020)

Sean Mahoney (2020)

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 2019 year.

2. Operating Results and Review of Operations for the 2019 Year

Operating Result

The (Deficit) / Surplus of the Association for the year amounted to (\$3,528) 2018: \$220,441.

Signed in accordance with a resolution of the Directors:

Director: 

Director: 

Dated this 4th day of March 2020

Football Federation Northern Territory Incorporated

Statement of Profit or Loss For the Year Ended 31 December 2019

	2019	2018
	\$	\$
Income		
Revenue from ordinary activities	1,881,728	1,642,182
Expenditure		
Employee expenses	(665,848)	(647,353)
Travel and accommodation	(564,868)	(242,059)
Rates and utilities	(140,082)	(118,764)
Uniforms, balls and equipment	(98,240)	(55,136)
Insurance	(56,308)	(48,594)
Depreciation	(25,361)	(27,079)
Other expenses from ordinary activities	(334,549)	(282,756)
Total expenses	(1,885,256)	(1,421,741)
(Deficit) / Surplus for the year	(3,528)	220,441

Any accompanying notes form part of these financial statements

Football Federation Northern Territory Incorporated

Assets and Liabilities Statement 31 December 2019

	Note	2019 \$	2018 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	504,824	469,687
Trade and other receivables	5	124,071	129,170
Prepayments		10,558	45,660
Total Current assets		639,453	644,517
Non – current assets			
Property, plant and equipment	6	328,807	354,168
Total non – current assets		328,807	354,168
Total assets		968,260	998,685
LIABILITIES			
Current liabilities			
Trade and other payables	7	172,911	187,027
Employee benefits		29,564	24,210
Grants received in advance		187,100	188,500
Total current liabilities		389,575	399,737
Non- current liabilities			
Financial liabilities	8	25,103	41,838
Total non-current liabilities		25,103	41,838
Total liabilities		414,678	441,575
Net assets		553,582	557,110
ACCUMULATED FUNDS			
Opening accumulated funds		557,110	336,669
(Deficit) / Surplus for the year		(3,528)	220,441
Total accumulated funds		553,582	557,110

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 2019

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 (continued) For the Year Ended 31 December 2019

(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.

4 Cash and cash equivalents

	2019 \$	2018 \$
Cash at bank	492,291	453,158
Other cash and cash equivalents	12,533	16,529
Total cash at bank	504,824	469,687

5 Trade and other receivables

	2019 \$	2018 \$
CURRENT		
Trade receivables	130,071	135,170
Provision for impairment	(6,000)	(6,000)
Total current trade and other receivables	124,071	129,170

6 Property, plant and equipment

	2019	2018
	\$	\$
Buildings – at cost	101,300	101,300
Accumulated depreciation	(20,259)	(13,506)
Total buildings	81,041	87,794
Motor vehicles – at cost	20,458	20,458
Accumulated depreciation	(7,245)	(4,688)
Total motor vehicles	13,213	15,770
Office equipment - at cost	6,087	6,087
Accumulated depreciation	(1,276)	(541)
Total office equipment	4,811	5,546
Lighting - at cost	306,323	306,323
Accumulated depreciation	(76,581)	(61,265)
Total lighting	229,742	245,058
Total property, plant and equipment	328,807	354,168

7 Trade and other payables

	2019	2018
	\$	\$
CURRENT		
Trade payables	48,142	80,706
GST (receivable) / payable	(14,434)	24,556
Accrued expenses	39,026	4,999
Other payables	100,177	76,766
	172,911	187,027

8 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 amounting to \$41,838.00. The first repayment of \$8,367.70 of that repayment plan was paid in January 2019. The second repayment of \$8,367.70 of that repayment plan was paid in December 2019. The closing amount owing at 31 December 2019 was \$25,102.60.

Football Federation Northern Territory Incorporated

Statement of Directors

In our opinion:

1. The accompanying financial statements are drawn up so as to present fairly the state of affairs of the Association as at 31 December 2019 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 4th day of March 2020

**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 2019 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 2019 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 Associations 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

This description forms part of our audit report.

LOWRYS ACCOUNTANTS

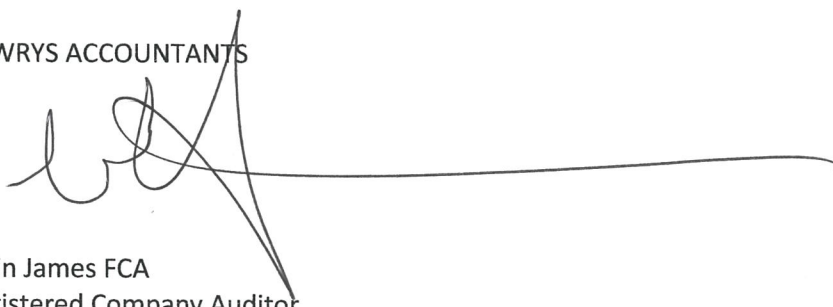
Colin James, FCA
Registered Company Auditor

Date: 4 March 2020

**Football Federation Northern Territory Incorporated
For the Year Ended 31 December 2019****Disclaimer**

The additional financial data presented on pages 13 and 14 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 2019. 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: 4 March 2020

Football Federation Northern Territory Incorporated

Detailed Profit and Loss

For the year ended 31 December 2019

	2019	2018
	\$	\$
Income		
Fees	1,189,502	904,670
Grants	311,480	350,145
FFA Contributions	212,470	203,770
Gate takings	85,980	106,220
Recoupments	28,479	25,734
Sponsorships	24,616	21,207
GST Adjustment	-	11,201
Fines	11,500	10,850
Rental income	8,230	6,427
Sundry income	6,953	1,595
Interest	2,518	363
Total Income	1,881,728	1,642,182
Expenses		
Salary and wages	620,412	604,464
Travel and accommodation	564,868	242,059
Water and sewerage	100,785	81,302
Uniforms, balls and equipment	98,240	55,136
Insurance	56,308	48,594
Superannuation	45,437	42,888
Equipment hire	23,746	38,687
Consultancy	37,730	35,952
Electricity	35,914	34,542
Cleaning	36,433	32,246
Depreciation	25,361	27,079
Security	29,276	25,026
Sundry expenses	62,359	23,401
Trophies and awards	16,561	16,084
Meeting expenses	5,872	14,238
Advertising	5,196	12,225
Rent	11,815	11,815
Telephone, fax and internet	11,549	10,479
Motor vehicle expenses	6,797	9,277
Printing and stationery	6,328	7,871
Grant funds returned	228	7,399
Match day catering	2,515	7,219
Repairs and maintenance	5,310	6,809
Audit fees	5,750	5,750

Football Federation Northern Territory Incorporated

Detailed Profit and Loss (continued)

For the year ended 31 December 2019

Computer expenses	8,244	4,358
First aid	980	3,747
Gas	3,384	2,920
Accounting fees	2,590	2,879
Legal fees	39,447	1,555
Sponsors hospitality	154	1,480
Administration costs	2,805	1,299
Bank charges	1,349	1,268
Entertainment	3,076	694
Postage	3,500	402
Minor assets and equipment	2,209	307
Doubtful debts	2,728	253
Training and development	-	37
Total expenses	1,885,256	1,421,741
Total (deficit)/ surplus for the year	(3,528)	220,441