






C A M E R O N S

**NORTH WESTERN
TASMANIAN CRICKET
ASSOCIATION INC.**

**AUDITED FINANCIAL
STATEMENTS**

FOR THE PERIOD ENDED 30TH JUNE 2024
(CLIENT COPY – PLEASE RETAIN FOR YOUR RECORDS)

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Cricket Association Inc.

AUDITOR'S REPORT

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NORTH WESTERN TASMANIAN CRICKET ASSOCIATION INC.**

Opinion

We have audited the financial report of North Western Tasmanian Cricket Association Inc. which comprises the balance sheet as at 30 June 2024, and the income statement, and balance sheet for the year then ended, and notes to the financial statements, including material accounting policy information, and the declaration by those charged with governance.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Entity as at 30 June 2024, and its financial performance for the year then ended in accordance with Australian Accounting Standards and Associations Incorporation Act 1964.

Basis for opinion

Those charged with governance are responsible for the other information. The other information comprises the information included in the Entity's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Associations Incorporation Act 1964, and for such internal control as management determines is necessary to enable the preparation of the 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Entity'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 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.

CAMERONS



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GREGORY HARPER
Registered Company Auditor
ASIC Registration #: 337294

Dated: 29 August 2024
46 Cameron Street
Launceston Tasmania 7250

COMMITTEE MEMBERS

**North Western Tasmanian Cricket Association Inc.
Committee Members
For the Year Ended 30th June 2024**

President/Chairperson	Scott Pearce
Senior Vice President	Brien Lynch – Resigned 13 th Dec 2023
Junior Vice President	Darren Nicolle
Secretary	Garry Collins
Treasurer	David Mullett
Members	David Hudson
	Montana Bradley
	Susan Underwood
	Robert Stewart
	Colin Bruhn
	James Smith



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GREGORY HARPER
Registered Company Auditor
ASIC Registration #: 337294

9 September 2024

CAMERONS
46 Cameron Street
Launceston Tasmania 7250

**NORTH WESTERN
TASMANIAN CRICKET
ASSOCIATION INC.**

FINANCIAL REPORTS
FOR THE PERIOD ENDED 30TH JUNE 2024

North Western Tasmanian Cricket Association Inc.

ABN: 95 933 072 958

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For the year ended 30 June 2024

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North Western Tasmanian Cricket Association Inc.

ABN: 95 933 072 958

Income statement

For the year ended 30 June 2024

	2024	2023
	\$	\$
Income		
Club registration	7,936	7,541
Functions and dinners	-	7,629
Grants TCA	3,500	3,500
Interest received	4,152	838
Players registration	9,818	10,268
Referral income	-	558
Sponsorship	20,200	24,200
	<hr/>	<hr/>
	45,607	54,534
Expenses		
Administration allowances	3,600	5,200
Audit fees	785	800
Bank fees	42	13
Club grants	6,849	3,557
Computer software	1,052	527
Depreciation	407	474
Electricity	535	723
Government expenses	71	68
Grand final expenses	975	1,478
Greater northern competition expenses	308	79
Hire - indoor center & grounds	150	203
Postage	158	139
Printing and stationery	-	213
Representative game expense	-	4,580
Scorer reimbursment	-	3,810
Signwriting	707	-
Sponsorship expenses	-	2,649
TCA / NWTCA functions	3,413	12,546
Trophies	4,115	2,896
Umpiring fees	5,121	8,149
Umpiring travel fees	7,435	9,217
Uniforms	352	1,252
Website expenses	353	998
Women's High Performance Grant	4,000	-
	<hr/>	<hr/>
	40,428	59,571
Net profit (loss)	<hr/>	<hr/>
	5,179	-5,037
Retained earnings at the beginning of the financial year	84,853	89,889
	<hr/>	<hr/>
Retained earnings at the end of the financial year	<u>90,032</u>	<u>84,853</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Camerons Accountants & Advisors.

North Western Tasmanian Cricket Association Inc.

ABN: 95 933 072 958

Balance sheet

For the year ended 30 June 2024

	<i>Note</i>	2024 \$	2023 \$
Current assets			
Cash and cash equivalents	3	127,939	108,658
Total current assets		<u>127,939</u>	<u>108,658</u>
Non-current assets			
Property, plant and equipment	4	3,552	3,959
Total non-current assets		<u>3,552</u>	<u>3,959</u>
Total assets		<u>131,491</u>	<u>112,617</u>
Current liabilities			
Trade and other payables	5	1,459	1,764
Provisions	6	10,000	-
Other current liabilities	7	4,000	-
Total current liabilities		<u>15,459</u>	<u>1,764</u>
Total liabilities		<u>15,459</u>	<u>1,764</u>
Net assets		<u><u>116,032</u></u>	<u><u>110,853</u></u>
 Members' funds			
Reserves Account		7,000	7,000
Match Reserve Account		7,000	7,000
Building Reserve		12,000	12,000
Retained earnings		90,032	84,853
Total members' funds		<u><u>116,032</u></u>	<u><u>110,853</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Camerons Accountants & Advisors.

North Western Tasmanian Cricket Association Inc.

ABN: 95 933 072 958

Notes to the financial statements

For the year ended 30 June 2024

The financial statements cover North Western Tasmanian Cricket Association Inc. as an individual entity. North Western Tasmanian Cricket Association Inc. is a not-for-profit association incorporated in Tasmania under the Associations Incorporation Act 1964 ('the Act').

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

In the opinion of the committee of management, North Western Tasmanian Cricket Association Inc. is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

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

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.

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

2 Summary of significant accounting policies

Income tax

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

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.

Interest revenue

Interest is recognised using the effective interest method.

North Western Tasmanian Cricket Association Inc.

ABN: 95 933 072 958

Notes to the financial statements

For the year ended 30 June 2024

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 GST.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

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

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the association, commencing when the asset is ready for use.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

North Western Tasmanian Cricket Association Inc.

ABN: 95 933 072 958

Notes to the financial statements

For the year ended 30 June 2024

	<i>Note</i>	2024	2023
		\$	\$
3 Cash and cash equivalents			
ANZ (289)		8,551	4,484
ANZ Business One Visa		-	120
North Western TAS Cricket Asso Bendigo (008)		100,915	100,915
Bendigo (787)		18,474	3,139
		<u>127,939</u>	<u>108,658</u>
4 Property, plant and equipment			
Office furniture			
Office furniture at cost less depreciation		330	365
Office equipment			
Office equipment - square terminal at cost		405	405
Plant and equipment			
Dowling & McCarthy equipment at cost less depreciation		1,988	2,339
Office improvements			
Office improvements at cost less depreciation		829	850
		<u>3,552</u>	<u>3,959</u>
5 Trade and other payables			
Current			
ANZ Business One Visa		65	-
Creditors		1,000	-
ATO Liabilities			
GST adjustments		166	43
June BAS outstanding		228	1,721
		<u>394</u>	<u>1,764</u>
		<u>1,459</u>	<u>1,764</u>

These notes should be read in conjunction with the attached compilation report of Camerons Accountants & Advisors.

North Western Tasmanian Cricket Association Inc.

ABN: 95 933 072 958

Notes to the financial statements

For the year ended 30 June 2024

	<i>Note</i>	2024 \$	2023 \$
6 Provisions			
Current			
Provision Grants		10,000	-
		<u>10,000</u>	<u>-</u>
7 Other liabilities			
Current			
Prepaid Sponsorship Income		4,000	-
		<u>4,000</u>	<u>-</u>
8 Events occurring after the reporting date			
<p>No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.</p>			
9 Retained earnings			
Retained earnings at the beginning of the financial year		84,853	89,889
Net profit (loss)		5,179	-5,037
		<u>90,032</u>	<u>84,853</u>

These notes should be read in conjunction with the attached compilation report of Camerons Accountants & Advisors.

North Western Tasmanian Cricket Association Inc.

ABN: 95 933 072 958

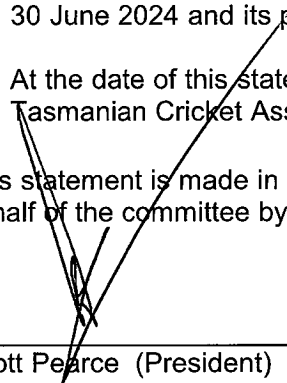
Statement by members of committee

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 2 to the financial statements.

In the opinion of the committee the financial report:

1. Presents fairly the financial position of North Western Tasmanian Cricket Association Inc. as at 30 June 2024 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that North Western Tasmanian Cricket Association Inc. 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:



Scott Pearce (President)



DMullett
Signer ID: 5SLBQQVL13...

David Mullett (Treasurer)



Dated

28/08/2024