

**ACT BASEBALL ASSOCIATION INCORPORATED**  
**ABN 21 819 302 494**

**Financial Report**  
**For the period ended 30 June 2020**

**ACT BASEBALL ASSOCIATION INCORPORATED**  
**ABN 21 819 302 494**

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**ACT BASEBALL ASSOCIATION INCORPORATED**  
**ABN 21 819 302 494**

**DIRECTOR'S REPORT**

The board of director's present their report together with the financial report of ACT Baseball Association Incorporated for the period ended 30 June 2020 and the auditor's report thereon. This financial report has been prepared in accordance with the Australian Accounting Standards.

**The Board of Director's names**

The names of the director's in office at any time during or since the end of the year are:

Darren Kimmorley - Commissioner

John Allendar - Deputy Commissioner (appointed 05/02/2020)

Damian Von Demleux - (resigned 05/02/2020)

Greg Kent - (resigned 24/11/2019)

Cecilia Tan

Gerry van Leeuwen

Amy Vickers (appointed 05/02/2020)

The director's have been in office since the start of the year to date of this report unless otherwise stated.

**Results**

The Profit/(Loss) of the association for the year after providing for income tax amounted to a Profit of \$27,418 (2019: Profit \$57,386).

**Review of operations**

The association continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

**Significant changes in state of affairs**

There has been no significant changes in the state of affairs during the year

**Principal activities**

The principal activity of the association during the year was to facilitate and promote baseball in the ACT. No significant change in the nature of these activities occurred during the year.

ACT BASEBALL ASSOCIATION INCORPORATED  
ABN 21 819 302 494

DIRECTOR'S REPORT

Signed in accordance with a resolution of the board of director's

Commissioner:



Darren Kimmorley

Deputy Commissioner:



John Allender

Allender

Dated this day: 31 October 2020

**ACT Baseball Association Incorporated**  
**ABN: 21 819 302 494**

**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
For the Year Ended 30 June 2020

	Note	2020	2019
			\$
<b>Revenue</b>			
Revenue	3	400,083	474,742
Interest Income		36	51
		<u>400,119</u>	<u>474,793</u>
<b>Less: Expenses</b>			
High Performance Costs		(24,936)	(98,299)
Competitions Costs		(60,979)	-
Representative Program Costs		(68,565)	(173,076)
Operations Costs	4	(218,221)	(146,032)
		<u>(372,701)</u>	<u>(417,407)</u>
<b>Profit/(Loss) before income tax expense</b>		<u>27,418</u>	<u>57,386</u>
Income tax expense		-	-
<b>Net Profit/(Loss) after Income tax</b>		<u>27,418</u>	<u>57,386</u>
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<u>27,418</u>	<u>57,386</u>

The accompanying notes form an integral part of these financial statements

**ACT Baseball Association Incorporated**  
**ABN: 21 819 302 494**

**STATEMENT OF FINANCIAL POSITION**  
As at 30 June 2020

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	149,953	124,529
Receivables	6	23,522	3,331
Other assets	8	-	1,781
<b>TOTAL CURRENT ASSETS</b>		<u>173,475</u>	<u>129,641</u>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	7	1,125	20,083
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,125</u>	<u>20,083</u>
<b>TOTAL ASSETS</b>		<u>174,600</u>	<u>149,724</u>
<b>CURRENT LIABILITIES</b>			
Payables	9	15,650	10,739
Provisions	10	2,547	-
Other liabilities	11	-	10,000
<b>TOTAL CURRENT LIABILITIES</b>		<u>18,197</u>	<u>20,739</u>
<b>TOTAL LIABILITIES</b>		<u>18,197</u>	<u>20,739</u>
<b>NET ASSETS</b>		<u>156,403</u>	<u>128,985</u>
<b>MEMBERS FUNDS</b>			
Accumulated surplus		156,403	128,985
<b>TOTAL MEMBERS FUNDS</b>		<u>156,403</u>	<u>128,985</u>

The accompanying notes form an integral part of these financial statements

ACT Baseball Association Incorporated  
ABN: 21 819 302 494

STATEMENT OF CHANGES IN MEMBERS FUNDS  
For the Year Ended 30 June 2020

	Retained Earnings \$	Accumulated Surplus \$
Balance as at 1 July 2018	71,599	71,599
Profit/Loss for the Period	57,386	57,386
<b>Total comprehensive income for the year</b>	<u>57,386</u>	<u>57,386</u>
<b>Balance as at 30 June 2019</b>	<u>128,985</u>	<u>128,985</u>
Balance as at 1 July 2019	128,985	128,985
Profit/(Loss) for the period	27,418	27,418
<b>Total comprehensive income for the year</b>	<u>27,418</u>	<u>27,418</u>
<b>Balance as at 30 June 2020</b>	<u>156,403</u>	<u>156,403</u>

The accompanying notes form an integral part of these financial statements

**ACT Baseball Association Incorporated**  
**ABN: 21 819 302 494**

**STATEMENT OF CASHFLOWS**  
For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
<b>Cash flow from operating activities</b>			
Receipts from Customers		333,267	419,335
Payments to Suppliers & Employees		(306,641)	(354,751)
Interest Received		36	51
<b>Net cash used in operating activities</b>	12(b)	<u>26,662</u>	<u>64,635</u>
<b>Cash flows from investing activities</b>			
Proceeds from sale of property, plant and equipment		-	-
Payments for property, plant and equipment	7(a)	(1,238)	-
<b>Net cash used in investing activities</b>		<u>(1,238)</u>	<u>-</u>
Net increase/(decrease) in cash held		25,424	64,635
<b>Reconciliation of cash</b>			
Cash at beginning of the financial year		124,529	59,894
Net increase/(decrease) in cash held		25,424	64,635
<b>Cash at end of financial year</b>	12(a)	<u>149,953</u>	<u>124,529</u>

The accompanying notes form an integral part of these financial statements



**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 30 June 2020

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the ACT Associations Incorporations Act 1991. The directors have determined that the Association is not a reporting entity.

The financial report was approved by the Board of Director's as at the date of the directors' report

The following is a summary of the material accounting policies adopted by the association in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**a) Basis of preparation of the financial report**

*Historical Cost Convention*

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets as described in the accounting policies.

**b) Revenue**

Revenue from the rendering of services is recognised upon delivery of the service to the customers.

Interest revenue is recognised when it becomes receivable on a proportional basis taking in to account the interest rates applicable to the financial assets.

Other revenue is recognised when the right to the revenue has been established.

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

**c) Income tax**

The Association has self-assessed to be exempt from income tax pursuant to Section 50.45 of the *Australian Income Tax Assessment Act 1997* and thus is not liable for any income tax, and accordingly no provision for income tax has been raised.

**d) Cash and cash equivalents**

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions.

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 30 June 2020

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**e) Plant and equipment**

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

*Plant and equipment*

The carrying amount of plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

*Depreciation*

The depreciable amount of all fixed assets is depreciated over the estimated useful lives commencing from the time the asset is held ready for use. Land and the land component of any class of fixed asset is not depreciated.

**f) 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 out flow of economic benefits will result and that outflow can be reliably measured.

**g) Employee benefits**

*(i) Short-term employee benefit obligations*

Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

*(ii) Long-term employee benefit obligations*

Liabilities arising in respect of long service leave and annual leave which is not expected to be settled within twelve months of the reporting date are measured at the present value of the estimated future cash outflow to be made in respect of the services provided by employees up to the reporting date.

Employee benefit obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

**h) Comparatives**

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

**NOTE 2: CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

Estimates and judgements are based on past performance and management's expectations for the future.

**ACT Baseball Association Incorporated**  
**ABN: 21 819 302 494**

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
<b>NOTE 3: REVENUE</b>			
<b>Operating activities</b>			
Competition Fees		146,647	143,689
Representative Program		65,374	182,509
Grants		82,450	69,591
High Performance Program		38,573	55,248
Covid-19 Government Stimulus		47,494	-
Other		19,545	23,705
		<u>400,083</u>	<u>474,742</u>
<b>NOTE 4: EXPENSES</b>			
<b>Operating activities</b>			
Depreciation and amortisation expense		(3,012)	(3,544)
Employee benefits expense		(142,611)	(118,617)
<b>NOTE 5: CASH AND CASH EQUIVALENTS</b>			
Cash at bank		<u>149,953</u>	<u>124,529</u>
		<u>149,953</u>	<u>124,529</u>
<b>NOTE 6: RECEIVABLES</b>			
<b>CURRENT</b>			
Trade debtors		22,867	3,331
Allowance for expected credit losses		(20,000)	-
Other Receivables		20,655	-
		<u>23,522</u>	<u>3,331</u>

**ACT Baseball Association Incorporated**  
**ABN: 21 819 302 494**

**NOTES TO FINANCIAL STATEMENTS**

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
<b>NOTE 7: PROPERTY, PLANT &amp; EQUIPMENT</b>			
<b>Plant and Equipment</b>			
Long life pool		1,125	39,034
Accumulated depreciation		-	(18,951)
		<u>1,125</u>	<u>20,083</u>
 Total property, plant and equipment		<u>1,125</u>	<u>20,083</u>
<b>a) Reconciliations</b>			
Reconciliation of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year			
<i>Long life Pool</i>			
Opening carrying amount		20,083	23,627
Additions		1,125	-
Disposals		(17,071)	-
Depreciation expense		(3,012)	(3,544)
Closing carrying amount		<u>1,125</u>	<u>20,083</u>
 Closing carrying amount		<u>1,125</u>	<u>20,083</u>
<b>NOTE 8: OTHER ASSETS</b>			
Prepayments		-	1,781
		<u>-</u>	<u>1,781</u>
<b>NOTE 9: PAYABLES</b>			
<b>CURRENT</b>			
<i>Unsecured Liabilities</i>			
Trade creditors		5,075	3,362
Sundry creditors and accruals		10,575	7,377
		<u>15,650</u>	<u>10,739</u>
<b>NOTE 10: PROVISIONS</b>			
<b>CURRENT</b>			
Employee Benefits		<u>2,547</u>	<u>-</u>
<b>NON-CURRENT</b>			
Employee Benefits		<u>-</u>	<u>-</u>
a) Aggregate employee benefits liability		2,547	-

**ACT Baseball Association Incorporated**  
**ABN: 21 819 302 494**

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
<b>NOTE 11: OTHER LIABILITIES</b>			
CURRENT			
Loan B Conroy		-	10,000
<b>NOTE 12: CASH FLOW INFORMATION</b>			
<b>a) Reconciliation of cash</b>			
Cash at the end of the financial year is shown in the statements of cash flows is reconciled to the related items in the statement of financial position as follows:			
Cash on hand		149,953	124,529
		<u>149,953</u>	<u>124,529</u>
<b>b) Reconciliation of cash flow from operations with surplus after income tax</b>			
Surplus from ordinary activities after income tax		27,418	57,386
<b>Adjustments and non-cash items</b>			
Depreciation / Disposal of Fixed Assets		20,196	3,544
Trade receivables provision and impairment		20,000	-
<b>Changes in assets and liabilities</b>			
(Increase)/decrease in receivables		(40,190)	5,152
(Increase)/decrease in other assets		1,781	2,977
Increase/(decrease) in payables		4,910	(4,424)
Increase/(decrease) in other liabilities		(10,000)	-
Increase/(decrease) in provisions		2,547	-
		<u>(756)</u>	<u>7,249</u>
Cash flows from operating activities		<u>26,662</u>	<u>64,635</u>

**NOTE 13: ASSOCIATION DETAILS**

The registered office and principal place of business of the association is:

ACT Baseball Association Incorporated  
Narrabundah Ballpark  
3 Narapul Street  
Narrabundah ACT 2604

ACT BASEBALL ASSOCIATION INCORPORATED

ABN 21 819 302 494

STATEMENT BY THE DIRECTOR'S

In the opinion of the director's the financial report as set out on pages 3-11:

1. Presents fairly the financial position of the ACT Baseball Association Incorporated as at 30 June 2020 and performance for the period ended on that date in accordance with the accounting policies in Note 1 to the financial statements and the requirements of the *ACT Incorporated Associations Act 1991*.

2. At the date of this statement, there are reasonable grounds to believe that the ACT Baseball Association Incorporated will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with the resolution of the director's and is signed for and on behalf of the director's by:

Commissioner:

\_\_\_\_\_  
Darren Kimmorley

Deputy Commissioner:

\_\_\_\_\_  
  
John Allender

Allender

Dated this day: 31 October 2020



ACT BASEBALL ASSOCIATION INCORPORATED  
ABN 21 819 302 494

STATEMENT BY THE DIRECTOR'S

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2. At the date of this statement, there are reasonable grounds to believe that the ACT Baseball Association Incorporated will be able to pay its debts as and when they become due and payable.


This declaration is made in accordance with the resolution of the director's and is signed for and on behalf of the director's by:

Commissioner:



Darren Kimmorley

Deputy Commissioner:



John Allender

Allender

Dated this day: 31 October 2020