

# Company - Annual Accounts

ACT Baseball Association Incorporated  
For the year ended 30 June 2024

Prepared by Alpine Country Accountants

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# Director's Report

## ACT Baseball Association Incorporated For the year ended 30 June 2024

The board of director's present their report together with the financial report of ACT Baseball Association Incorporated for the period ended 30 June 2023 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 - full year  
John Allender, Deputy Commissioner - full year  
Logan Tudor, Director - full year  
Lisa Hansen, Director - full year  
Melanie Cairns, Director - resigned 01/06/2024  
Hayley McIntyre, Director (non-elected) - appointed 17/06/2024  
Ryan Flynn, General Manager - full year

The directors 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 Loss of \$14,814.27 (2023: Profit \$63,231).

### 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.

Signed in accordance with a resolution of the board of directors.



Commissioner: Darren Kimmorley

Date



Deputy Commissioner: John Allender

Date 11/11/2024

# Statement of Profit and Loss and Other Comprehensive Income

**ACT Baseball Association Incorporated**  
**For the year ended 30 June 2024**

	NOTES	2024	2023
<b>Profit/(Loss)</b>			
<b>Income</b>			
Revenue	3	437,196	518,788
Interest Income		1,434	684
<b>Total Income</b>		<b>438,630</b>	<b>519,472</b>
<b>Expenditure</b>			
High Performance Costs		-	18,365
Competitions Costs		50,387	51,103
Representative Program Costs		201,267	228,945
Operations Costs	4	201,790	157,827
<b>Total Expenditure</b>		<b>453,444</b>	<b>456,241</b>
<b>Total Profit/(Loss)</b>		<b>(14,814)</b>	<b>63,231</b>

The accompanying notes form part of these financial statements.

# Statement of Financial Position

## ACT Baseball Association Incorporated

As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5	169,471	175,705
Receivables	6	2,516	9,541
<b>Total Current Assets</b>		<b>171,986</b>	<b>185,245</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		9,337	9,908
<b>Total Non-Current Assets</b>		<b>9,337</b>	<b>9,908</b>
<b>Total Assets</b>		<b>181,323</b>	<b>195,153</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	8	9,976	9,095
Sundry Payables		104	-
<b>Total Current Liabilities</b>		<b>10,080</b>	<b>9,095</b>
<b>Total Liabilities</b>		<b>10,080</b>	<b>9,095</b>
<b>Net Assets</b>		<b>171,244</b>	<b>186,058</b>
<b>Equity</b>			
Retained Earnings		171,244	186,058
<b>Total Equity</b>		<b>171,244</b>	<b>186,058</b>

The accompanying notes form part of these financial statements.

# Statement of Changes in Members Funds

ACT Baseball Association Incorporated  
 For the year ended 30 June 2024

	2024	2023
<b>Equity</b>		
Opening Balance	(186,058)	(122,827)
<b>Increases</b>		
(Profit) / Loss for the Period	14,814	(63,231)
<b>Total Increases</b>	<b>14,814</b>	<b>(63,231)</b>
<b>Total Equity</b>	<b>(171,244)</b>	<b>(186,058)</b>

# Notes to the Financial Statements

## ACT Baseball Association Incorporated For the year ended 30 June 2024

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation 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 director's 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 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 into 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.

#### 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 flow 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*

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These notes should be read in conjunction with the attached compilation report.

The depreciable amount of all fixed assets is depreciated over the estimated useful lives commencing from the time the asset is held 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 outflow 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 costs 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.

## 2. Critical Accounting Estimates and Judgements

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

	2024	2023
<b>3. Revenue</b>		
Competition Fees	(102,538)	(136,319)
Representative Program	(218,971)	(246,704)
Grants	(59,000)	(52,807)
High performance program	-	(56,688)
Other	(56,687)	(26,271)
<b>Total Revenue</b>	<b>(437,196)</b>	<b>(518,788)</b>

	2024	2023
<b>4. Expenses</b>		
<b>Operating activities</b>		
Employee benefits expense	98,910	25,907
Other operation expenses	95,415	131,920
<b>Total Operating activities</b>	<b>194,325</b>	<b>157,827</b>

## 5. Cash and cash equivalents

These notes should be read in conjunction with the attached compilation report.

Cash at bank	169,471	175,705
<b>Total Cash and cash equivalents</b>	<b>169,471</b>	<b>175,705</b>

2024                      2023

## 6. Receivables

<b>Current</b>		
Trade debtors	2,516	12,993
Allowance for expected credit losses	-	(3,453)
<b>Total Current</b>	<b>2,516</b>	<b>9,541</b>

<b>Total Receivables</b>	<b>2,516</b>	<b>9,541</b>
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2024                      2023

## 7. Property, Plant and Equipment

Long Life Pool	1,125	1,125
Less Accumulated Depreciation	(1,125)	(1,125)
<b>Total Property, Plant and Equipment</b>	<b>-</b>	<b>-</b>

2024                      2023

## 8. Payables

<b>Current</b>		
Sundry creditors and accruals	(3,379)	(4,334)
Trade creditors	(6,597)	(4,761)
<b>Total creditors</b>	<b>(9,976)</b>	<b>(9,095)</b>

<b>Total Payables</b>	<b>(9,976)</b>	<b>(9,095)</b>
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2024                      2023

## 9. Cash flow information

### (a) Reconciliation of Cash

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:	169,471	175,705
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### (b) Reconciliation of cash flow from operation with surplus after income tax

Surplus from ordinary activities after income tax	(14,814)	63,231
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### Adjustment and non-cash items

Depreciation / Disposal of Fixed Assets	(571)	(1,554)
Trade receivables provision and impairment	-	(3,453)
Loan Repayments	-	-

### Change in assets and liabilities

(increase)/decrease in receivables	(7,025)	80,111
(increase)/decrease in other assets	-	-
increase/(decrease) in payables	887	(83,882)
increase/(decrease) in other liabilities	104	-

These notes should be read in conjunction with the attached compilation report.

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	2024	2023
increase/(decrease) in provisions	(3,452)	(2,365)
<b>Cash flows from operating activities</b>	<b>(24,873)</b>	<b>52,089</b>

## 10. 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

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These notes should be read in conjunction with the attached compilation report.

# Directors Declaration

## ACT Baseball Association Incorporated For the year ended 30 June 2024

The In the opinion of the director's the financial report as set out on pages 3-12:

1. Presents fairly the financial position of the ACT Baseball Association Incorporated as at 30 June 2024 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 debt as and when they become due and payable.

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



Commissioner: Darren Kimmorley



Deputy Commissioner: John Allender

Sign date: 11/11/2024

# Alpine Auditors

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16 September 2024

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACT BASEBALL ASSOCIATION INCORPORATED

### Opinion

We have audited the financial report of ACT Baseball Association Incorporated, which comprises the Director's Report, statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in members funds and statement of cashflows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report ACT Baseball Association Incorporated is in accordance with the *ACT Associations Incorporation Act 1991 (the Act)*, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the ACT Associations Incorporated Act 1991.

### 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 auditor independence requirements of the *ACT Associations Incorporation Act 1991 (the Act)* and 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.

### 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 *ACT Associations Incorporation Act 1991*. As a result, the financial report may not be suitable for another purpose. Our opinion is intended solely for the Association and its members and should not be used by parties other than the Association and its members. Our opinion is not modified in respect of this matter.



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## **Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the Association'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 the Directors for the Financial Report**

The directors of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Associations Incorporation Act 1991 (the ACT)*, for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are 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 directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

## **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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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

Yours faithfully,



Libby Hovasapian, CPA CA RA  
Registered Auditor 318418

