

**ANNUAL GENERAL MEETING - TEMCC**

**AGENDA**

**DATE: 1 December 2018**

**TIME: 3.00pm**

**VENUE: Palmerston Golf Club – Cnr. University Ave. & Dwyer Circuit Driver**

MEETING OPENED: 3.35PM

**1. OPEN MEETING AND WELCOME MEMBERS/GUESTS.**

- 1.1. PRESENT: Tania rice, Paul Rice, Kerry Gibbs, Kylie Walsh, Brendan Walsh, Heidi Bickers, Kris Steele, Kye Rykers, Tiani Rykers, Joe Degounois, J Fiddler, N Wilson, B Wilson, C Thoneycroft, Glen Holmes, Jessica Holmes, Tim Gwyn, Tracey Merton, Sally Woodhill, Kylie Verity, Martin Arnold, Craig Mitchell, Carleen Mitchell, Luke Skillington, Melissa (Mel) Holmes, Scott Watts.
- 1.2. APOLOGIES: Hayley Anderson, Lisa Graham, Tania Carthew, Brooke Afsen, Priscilla (Cilla) Thomas

**2. MINUTES AND BUSINESS ARISING.**

- 2.1. Confirmation of 2017 TEMCC AGM minutes – Minutes were emailed to members
  - 2.1.1. Motion to amend 207 TEMCC AGM minutes: No Amendments required
  - 2.1.2. Acceptance of the 2017 TEMCC AGM minutes as a true record
    - Accepted:
    - Seconded:
- 2.2. Business arising from previous 2017 TEMCC AGM minutes. No business arising.

**3. GENERAL BUSINESS:**

- 3.1. Presidents report presented by Kerry Gibbs
  - Motion to accept president report
  - Accepted: Mel Holmes
  - Seconded: Nicole Wilson
- 3.2. Treasurer report presented by Tania Rice
  - Motion to accept treasurers report
  - Accepted:
  - Seconded:

### 3.3. Election of 2019 TEMCC Committee presented by Angie Lavercombe

All Positions Declared Open

#### POSITION NOMINATION ACCEPTED

President:	Mel Holmes	Yes
Vice President:	Kerry Gibbs	Yes
Secretary:	Carleen Mitchell	Yes
Treasurer:	Tania Rice	Yes
Race Secretary:	Cilla Thomas	Yes
Canteen:	Jess Holmes	Yes
Bar Manager:	Scott Watt	Yes
MX Track Manager:	Glen Holmes	Yes
Mini Track Manager:	Kris Steele	Yes
NT Track Manager:	Brodie Wilson	Yes
Junior Representative:	Mitchell Thorneycroft	Yes
Sub-Committee	TBA	Yes

Welcome 2019 Committee.

#### 4. GENERAL BUSINESS:

- 4.1. Discussion on Bore – Suggested utilising money coming in to club – mentioned Grant was in the process and will be in place shortly.
- 4.2. Water Leak is being Monitored by PAWA.
- 4.3. Paramedics will have to attend meets

**MEETING CLOSED: 3.55pm**



*Public Accountants & Registered Tax Agents*

**Top End Moto Cross Club**

ABN 63 462 267 167

Financial Statements  
For the year ended 31 October 2018

**VITA GUSTAFSON & ASSOCIATES**  
Public Accountants and Registered Tax Agent

ABN: 33 624 422 407

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**Top End Moto Cross Club**  
**ABN 63 462 267 167**

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**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Committee's Report**  
**For the year ended 31 October 2018**

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Your committee members submit the financial accounts of the Top End Moto Cross Club for the financial year ended 31 October 2018.

**Committee Members**

The names of committee members at the date of this report are:

Kerry Gibbs  
Tania Rice  
Luke Skillington  
Melissa Holmes  
Tania Carthew  
Kris Steele  
Heide Bickers  
Brooke Elefsen

**Principal Activities**

The principal activities of the association during the financial year were:

To encourage and promote the sport of motor cycle racing.

**Significant Changes**

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

**Operating Result**

The deficit from ordinary activities:

Year ended	Year ended
31 October 2018	31 October 2017
\$	\$
(824.39)	(5,397.99)

**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Committee's Report**  
**For the year ended 31 October 2018**

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Signed in accordance with a resolution of the Members of the Committee on:



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Kerry Gibbs



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Tania Rice

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**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Income and Expenditure Statement**  
**For the year ended 31 October 2018**

	2018 \$	2017 \$
<b>Income</b>		
Bar Sales	4,625.00	1,536.85
Canteen Sales	7,174.01	4,717.80
Concessions_Rates	-	8,005.10
Grants	10,902.00	16,960.00
Membership	18,584.81	23,250.80
Club Merchandise	670.00	1,610.00
Nominations	33,868.50	27,322.90
Presentation Income	2,656.05	3,025.45
Sponsorship/Donations	900.00	2,927.00
NT Titles	38,353.66	-
Gate Takings	1,178.00	3,769.10
Fundraising/Raffles	777.55	-
Insurance recoveries	3,100.00	-
Caretakers Electricity	3,986.79	3,739.65
Telstra Tower	9,616.00	9,335.92
Optus Tower	11,482.00	11,147.58
Total income	147,874.37	117,348.15

**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Income and Expenditure Statement**  
**For the year ended 31 October 2018**

	2018 \$	2017 \$
<b>Expenses</b>		
Accountancy	515.00	346.07
Advertising & promotion	4,162.12	5,194.40
Ambulance	1,650.00	1,800.00
Audit fees	1,835.63	1,976.15
NT Titles Expenses	15,619.67	-
Bank fees & charges	668.09	784.86
Bar Expense	3,774.16	4,233.71
Borrowing expenses	64.00	64.00
Canteen Expense	5,743.23	4,523.27
Club Merchandise	2,585.00	4,793.00
Depreciation	13,024.00	17,554.00
Donations	-	500.00
Electricity	9,366.35	11,719.38
Fees & charges	86.00	40.00
Paid Duties	-	800.00
Freight and Cartage	1,464.00	1,339.00
Fuel & oil	14,855.60	8,512.38
Grants Paid	5,360.00	4,000.00
Hire/Rent of plant & equipment	840.00	720.00
Insurance	5,266.31	3,951.89
Interest - Australia	1,226.08	1,611.13
Light Tower and Toilet Hire	8,189.49	9,627.99
Motorcycling Australia NT	9,798.00	12,656.00
Presentation & Event Expense	2,728.95	2,937.50
Printing & stationery	1,654.52	801.93
Rates & land taxes	5,390.28	4,002.00
Repairs & maintenance	12,741.90	3,635.97
Trophies and Prizes	5,317.20	6,636.66
Water	14,773.18	7,984.85
Total expenses	148,698.76	122,746.14

**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Income and Expenditure Statement**  
**For the year ended 31 October 2018**

	2018 \$	2017 \$
<b>Surplus / (Deficit) from ordinary activities</b>	<u><u>(824.39)</u></u>	<u><u>(5,397.99)</u></u>
Surplus (deficit) from extraordinary items	(58,677.97)	-
Opening retained surplus / (deficit)	270,420.56	275,818.55
Net surplus / (deficit) attributable to the association	<u>(59,502.36)</u>	<u>(5,397.99)</u>
<b>Closing retained surplus / (deficit)</b>	<u><u>210,918.20</u></u>	<u><u>270,420.56</u></u>

**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Detailed Balance Sheet as at 31 October 2018**

	Note	2018 \$	2017 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
NAB 396734050		7,670.01	10,845.28
Cash on hand		650.00	650.00
		<u>8,320.01</u>	<u>11,495.28</u>
<b>Receivables</b>			
Trade debtors		-	2,200.00
		<u>-</u>	<u>2,200.00</u>
<b>Other</b>			
Borrowing		64.00	128.00
		<u>64.00</u>	<u>128.00</u>
<b>Total Current Assets</b>		<u><b>8,384.01</b></u>	<u><b>13,823.28</b></u>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Buildings - At cost		156,021.03	156,021.03
Plant & equipment - At cost		151,425.24	144,762.45
Less: Accumulated depreciation		(85,785.00)	(17,554.00)
		<u>221,661.27</u>	<u>283,229.48</u>
<b>Total Non-Current Assets</b>		<u><b>221,661.27</b></u>	<u><b>283,229.48</b></u>
<b>Total Assets</b>		<u><b>230,045.28</b></u>	<u><b>297,052.76</b></u>

**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Detailed Balance Sheet as at 31 October 2018**

	Note	2018 \$	2017 \$
<hr/>			
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
<b>Unsecured:</b>			
Hire purchase		20,377.66	29,108.86
Less: Unexpired interest charges		(1,250.58)	(2,476.66)
		<hr/> 19,127.08	<hr/> 26,632.20
<b>Total Non-Current Liabilities</b>		<hr/> <b>19,127.08</b>	<hr/> <b>26,632.20</b>
<b>Total Liabilities</b>		<hr/> <b>19,127.08</b>	<hr/> <b>26,632.20</b>
<b>Net Assets</b>		<hr/> <b>210,918.20</b>	<hr/> <b>270,420.56</b>
<b>Members' Funds</b>			
Accumulated surplus (deficit)		<hr/> 210,918.20	<hr/> 270,420.56
<b>Total Members' Funds</b>		<hr/> <b>210,918.20</b>	<hr/> <b>270,420.56</b>



**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Notes to the Financial Statements**  
**For the year ended 31 October 2018**

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**Note 1: Summary of Significant Accounting Policies**

The accounting policies adopted by the Association are stated in order to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated

**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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

**Reporting Entity**

The Association is not a reporting entity because in the Committee's opinion there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their information needs, and these accounts are therefore 'special purpose accounts' that have been prepared solely to meet the requirements of the Constitution and the Associations Act.

**Accounting Policies**

The financial report has been prepared under the historical cost conventions and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

In order for the financial report to present fairly the state of affairs of the Association and the results of the Association for the year, Australian Accounting Standards have been adopted to the extent disclosed in this note

**Property, Plant and Equipment**

Property, plant and equipment are included at cost

**Inventories / Stock**

Inventories/Stock are measured at cost

**Grant and Donation Income**

Donation income is recognized when the entity obtains control over the funds, which is generally at the time of receipt

Grant income is recognized in the Statement of Income and Expenditure in the periods in which the relevant expenditure, for which the grants are intended, is incurred.

**Income Tax**

The Association is of the opinion that it is not subject to income tax



**ABN 63 462 267 167**

## Depreciation Schedule for the year ended 31 October, 2018

Building at Cost																				
		DISPOSAL			ADDITION		DEPRECIATION				PROFIT		LOSS							
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-	Priv
1 Toilet Block	8,682.70	31/12/06	8,683	0.00	8,683	0		0	8,683	D	0.00	0	0	8,683	0	0	0	0	0	0
2 Toilet Block	29,258.99	31/10/07	29,259	0.00	29,259	0		0	29,259	D	0.00	0	0	29,259	0	0	0	0	0	0
3 Toilet Block	1,978.13	31/10/08	1,978	0.00	1,978	0		0	1,978	D	0.00	0	0	1,978	0	0	0	0	0	0
4 Toilet Block	385.00	31/10/09	385	0.00	385	0		0	385	D	0.00	0	0	385	0	0	0	0	0	0
5 Clubhouse	9,326.91	21/07/10	9,327	0.00	9,327	0		0	9,327	D	0.00	0	0	9,327	0	0	0	0	0	0
6 Clubhouse	55,609.42	02/07/11	55,609	0.00	55,609	0		0	55,609	D	0.00	0	0	55,609	0	0	0	0	0	0
7 Clubhouse	31,878.89	30/06/12	31,879	0.00	31,879	0		0	31,879	D	0.00	0	0	31,879	0	0	0	0	0	0
8 Tiles, Plumbing, carpentry, Electrical	12,520.57	31/10/13	12,521	0.00	12,521	0		0	12,521	D	0.00	0	0	12,521	0	0	0	0	0	0
9 Steel & Mesh	438.96	30/01/14	439	0.00	439	0		0	439	D	0.00	0	0	439	0	0	0	0	0	0
10 Timber	2,225.46	04/02/14	2,225	0.00	2,225	0		0	2,225	D	0.00	0	0	2,225	0	0	0	0	0	0
11 Benchtops	1,001.00	10/06/14	1,001	0.00	1,001	0		0	1,001	D	0.00	0	0	1,001	0	0	0	0	0	0
12 New Fence	2,715.00	29/06/14	2,715	0.00	2,715	0		0	2,715	D	0.00	0	0	2,715	0	0	0	0	0	0
			156,021		156,021	0		0	156,021			0	0	156,021						
									Deduct Private Portion			0								
									Net Depreciation			0								

**The accompanying notes form part of these financial statements.**

# Top End Moto Cross Club

## ABN 63 462 267 167

### Depreciation Schedule for the year ended 31 October, 2018

	DISPOSAL			ADDITION		DEPRECIATION			PROFIT		LOSS				
	Total	Priv	OWDV	Date	Consid	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Plant and Equipment - at cost															
1 Water Truck	1,500.00	0.00	0		0		0	D	0.00	0		0		0	0
2 Lawnmower	3,910.00	0.00	0		0		0	D	0.00	0		0		0	0
3 PA System	3,368.75	0.00	0		0		0	D	0.00	0		0		0	0
4 Shade Cloth	2,400.00	0.00	0	17/03/18			0	D	0.00	0		0		0	0
5 Computer	1,336.00	0.00	0		0		0	D	0.00	0		0		0	0
6 Rotary Hoe & Freight	1,957.00	0.00	398		0		0	D	0.00	0		0		0	0
8 Bearcat Tractor & Freight	24,422.57	0.00	11,778		0		398	D	28.57	114	284	0		0	0
10 Fire Fighting Pump	1,200.00	0.00	677		0			D	16.67	1,963	9,815	0		0	0
11 1993 Caterpillar 936F Front End Loader	10,000.00	0.00	4,705		0		677	D	13.33	90	587	0		0	0
12 Cash Register x 2	600.00	0.00	0		0		4,705	D	22.22	1,045	3,660	0		0	0
13 Start Gates-Steel & Galvanised	3,360.00	0.00	1,614		0		0	D	0.00	0	0	0		0	0
15 Glass Door Fridge	1,300.00	0.00	474		0		1,614	D	28.57	461	1,153	0		0	0
16 Tank for Water Truck	2,220.87	0.00	1,137		0		474	D	28.57	135	339	0		0	0
17 20 Foot Container	2,926.00	0.00	1,873		0		1,137	D	20.00	227	910	0		0	0
18 John Deere Tractor	55,000.00	0.00	38,194		0		1,873	D	20.00	375	1,498	0		0	0
19 4 Gazebos	1,036.00	0.00	0		0		38,194	D	16.67	6,367	31,827	0		0	0
20 2 x 20Ft Containers	9,600.00	0.00	7,680		0		0	D	0.00	0	0	0		0	0
21 Cutting Edges for Loader	1,875.49	0.00	0		0		7,680	D	20.00	1,536	6,144	0		0	0
22 Audio Technology for speakers	3,418.80	0.00	0		0		0	W	0.00	0	0	0		0	0
23 MX Chairs	120.00	0.00	0		0		0	W	0.00	0	0	0		0	0
24 Radios x 8	3,640.00	0.00	0		0		0	W	0.00	0	0	0		0	0
25 Stand Seating	8,500.00	0.00	0		0		0	W	0.00	0	0	0		0	0
26 Irrigation Track	5,501.76	0.00	0		0		0	W	0.00	0	0	0		0	0
27 Trailer	300.00	0.00	0	19/06/18	0	5,502		D	20.00	407	5,095	0		0	0
28 Ozito Fire Hose Kit	372.00	0.00	0	10/01/18	0	300		D	20.00	49	251	0		0	0
29 Shade Sail	3,960.00	0.00	0	29/06/18	0	372		D	40.00	51	321	0		0	0
				30/07/18	0	3,960		D	20.00	204	3,756	0		0	0

The accompanying notes form part of these financial statements.

# Top End Moto Cross Club

ABN 63 462 267 167

## Depreciation Schedule for the year ended 31 October, 2018

Total	DISPOSAL		ADDITION		DEPRECIATION				CWDV		PROFIT		LOSS					
	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-	Priv
153,826		68,530		0		10,134	78,664			13,024	0	65,640						
							Deduct Private Portion			0								
							Net Depreciation			13,024								

The accompanying notes form part of these financial statements.

# **Top End Moto Cross Club**

**ABN 63 462 267 167**

## **Independent Auditor's Report to the Members**

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### **Report on the Audit of the Financial Report**

We have audited the financial report of Top End Moto Cross Club (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Detailed Balance Sheet as at 31 October 2018, Trading account (if relevant), a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

### **Opinion**

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 31 October 2018 and [of] its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Act, section 42, and 48 (5) (a).

### **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 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 Associations Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### **Responsibilities of the Committee for the Financial Report**

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Act and for such internal control as the committee 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, the committee 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 the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.



# **Top End Moto Cross Club**

**ABN 63 462 267 167**

## **Independent Auditor's Report to the Members**

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### **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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee 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.

Signed on :

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Clinton Hayward CPA CTA FIPA  
Vita Gustafson & Associates  
6 Adams Road Yarrowonga NT 0830

**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Statement by Members of the Committee**  
**For the year ended 31 October 2018**


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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 1 to the financial statements.


In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:


1. Presents fairly the financial position of Top End Moto Cross Club as at 31 October 2018 and its performance for the year ended on that date.
2. At the date of this statement, 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 Committee and is signed for and on behalf of the Committee by:

  
\_\_\_\_\_  
Member Name & Signature

  
\_\_\_\_\_  
Member Name & Signature

  
\_\_\_\_\_  
Member Name & Signature



**Top End Moto Cross Club**  
**ABN 63 462 267 167**  
**Certificate by Member of the Committee**  
**For the year ended 31 October 2018**

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I, Kerry Gibbs of (address)

and I, Tania Rice of 30 THOMAS RD HILLMAN (address)

certify that:

- a. We will attend the annual general meeting of the association ,
- b. The financial statements for the year ended 31 October 2018 will be submitted to the members of the association at its annual general meeting.

Dated

  
\_\_\_\_\_  
Kerry Gibbs  
Committee Member

  
\_\_\_\_\_  
Tania Rice  
Committee Member