

**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

**FINANCIAL REPORT**  
**FOR THE PERIOD ENDED**  
**31 DECEMBER 2019**

**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

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**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

**COMMITTEE'S REPORT**

Your committee members submit the financial report of the NT Writers' Centre Inc. for the financial year ended 31 December 2019.

**Committee Members**

The names of the member of the committee in office at any time during, or since the end of the period are:

Dr Adelle Sefton-Rowston  
Christian Bok  
Tanya Heaslip  
Bronwyn Druce  
Varunika Ruwanpura  
Shona Ford  
Dina Davis  
Maureen O'Keefe  
Fred van't Sand

Committee Members have been in office since the start of the financial period to the date of this report unless otherwise stated.

**Principal Activities**

The principal activities of the association during the financial year were the promotion of writers and provision of resources and services to writers, conducting writing related events and activities in the Northern Territory.

**Significant Changes**

No significant changes in the association's state of affairs occurred during the financial period.

**Likely Developments in the Operations**

Likely developments in the operations of the association and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the association.

**Operating Result**

The loss of the association amounted to \$21,444 [2018: \$6,809].

**Events After the Reporting Date**

COVID-19 was declared a Pandemic by the World Health Organisation on 11 March 2020. The situation has been and continues to evolve very quickly. Significant economic damage has been seen globally and locally in Australia and the Northern Territory. The final financial impact of this Pandemic is unknown but may be significant to the operations of the Company.

**NT WRITERS' CENTRE INC.  
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**COMMITTEE'S REPORT**

**Environmental Issues**

The association's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

**Indemnification and Insurance of Officers and Auditors**

No indemnities have been given or insurance premiums paid, during or since the end of the financial period, for any person who is or has been an officer or auditor of the association.

Signed in accordance with a resolution of the members of the Committee:

**Committee Member:** \_\_\_\_\_

**Committee Member:** \_\_\_\_\_

**Dated this     day of April 2020**

**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	2019 \$	2018 \$
<b>Income</b>			
Revenue and other income	3	454,590	460,461
		454,590	460,461
<b>Expenditure</b>			
Advertising expenses		(3,299)	(2,991)
Auditor's remuneration	4	(4,500)	(4,836)
Computer expenses		(1,712)	(3,739)
Depreciation and amortisation expenses		(802)	(840)
Employee benefits expenses		(204,741)	(143,308)
Other expenses		(260,980)	(311,556)
		(476,034)	(467,270)
Loss for the year	5	(21,444)	(6,809)
<b>Other comprehensive income</b>			
Depreciation transferred from Reserve		-	-
<b>Other comprehensive income for the year</b>		-	-
<b>Total comprehensive loss for the year</b>		(21,444)	(6,809)

The associating notes form part of these financial statements.

**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	Notes	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	364,077	273,981
Trade and other receivables	7	1,329	8,066
Inventories	8	2,090	2,381
Other current assets	9	8,277	5,766
<b>TOTAL CURRENT ASSETS</b>		<u>375,773</u>	<u>290,194</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	10	823	1,625
<b>TOTAL NON-CURRENT ASSETS</b>		<u>823</u>	<u>1,625</u>
<b>TOTAL ASSETS</b>		<u>376,596</u>	<u>291,819</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	128,957	40,958
Other current liabilities	12	84,256	66,034
<b>TOTAL CURRENT LIABILITIES</b>		<u>213,213</u>	<u>106,992</u>
<b>TOTAL LIABILITIES</b>		<u>213,213</u>	<u>106,992</u>
<b>NET ASSETS</b>		<u>163,383</u>	<u>184,827</u>
<b>EQUITY</b>			
Reserves	13	3,832	3,832
Retained earnings	14	159,551	180,995
<b>TOTAL EQUITY</b>		<u>163,383</u>	<u>184,827</u>

The associating notes form part of these financial statements.

**NT WRITERS' CENTRE INC.**  
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**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 31 DECEMBER 2019**

	Notes	Retained earnings	Asset Replacement Reserve	Total
		\$	\$	\$
<b>Balance at 1 Jan 2018</b>		187,804	3,832	191,636
Loss attributable to the association	14	(6,809)	-	(6,809)
<b>Balance at 31 Dec 2018</b>		180,995	3,832	184,827
Loss attributable to the association	14	(21,444)	-	(21,444)
<b>Balance at 31 Dec 2019</b>		159,551	3,832	163,383

The associating notes form part of these financial statements.

**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from activities, sponsors, members and others		74,850	72,332
Employment and General Administration expenses		(387,233)	(425,725)
Interest received		1,210	4,272
Receipts from government and other grants		401,269	293,536
<b>Net cash provided (used in) by operating activities</b>	<b>15</b>	<b>90,096</b>	<b>(55,585)</b>
Net increase (decrease) in cash held		90,096	(55,585)
Cash at beginning of financial year		273,981	329,566
Cash at end of financial year	<b>6</b>	<b>364,077</b>	<b>273,981</b>

The associating notes form part of these financial statements.



**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The financial statements cover NT Writers' Centre Inc. as an individual association. NT Writers' Centre Inc. is an association incorporated in NT under the Associations Act ('the Act').

## **1 Basis of Preparation**

The committee members have prepared the financial statements on the basis that the association is a non-reporting association because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012. The association is a not-for-profit association for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012 and the significant accounting policies disclosed below, which the members have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

## **2 Statement of Significant Accounting Policies**

### **Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and are net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

### **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**

Plant and equipment are measured using the cost model.

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2 Statement of Significant Accounting Policies (Continued)**

**Property, Plant and Equipment (Continued)**

**Depreciation**

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

**Financial Instruments**

Financial instruments are recognised initially using trade date accounting, i.e. on the date that association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The association's trade and most other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default. The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the association renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the association does not necessarily consider the balance to be impaired as assessment is made on a case-by-case basis.

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2 Statement of Significant Accounting Policies (Continued)**

**Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The association has no available-for-sale financial assets.

Available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

**Impairment of Non-Financial Assets**

At the end of each reporting period the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2 Statement of Significant Accounting Policies (Continued)**

**Employee Benefits**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash-flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash-flows. Changes in the measurement of the liability are recognised in profit or loss. Employee benefits are presented as current liabilities in the statement of financial position if the association does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

**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.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

**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.

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2 Statement of Significant Accounting Policies (Continued)**

**Revenue and Other Income**

Revenue, other than grant revenue is recognised when the amount of the revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the association. Revenue other than grant revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Non-reciprocal grant revenue is recognised in profit or loss when the association obtains control of the grant. If conditions are attached to the grant which must be satisfied before the association is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

**Interest revenue**

Interest revenue is recognised using the effective rate per the bank statements.

**Rendering of services**

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

**Subscriptions**

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

**Other income**

Other income is recognised on an accrual basis when the association is entitled to it.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2 Statement of Significant Accounting Policies (Continued)**

**Goods and Services Tax (GST)**

Revenue, 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. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**Comparative Amounts**

The comparatives for 2018 have been restated to present GST as net effect of GST on sales and purchases.

	<b>As restated 2018 \$</b>	<b>As previously stated 2018 \$</b>
<b>Statement of Financial Position:</b>		
Other current assets	5,766	6,624
Trade and other payables	40,958	41,816

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	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>3 Revenue and Other Income</b>		
<b>Revenue</b>		
Sales revenue:		
Rendering of services	60,457	60,722
<b>Other revenue</b>		
Interest received	1,210	4,272
Other revenue	392,923	395,467
	<u>394,133</u>	<u>399,739</u>
<b>Total revenue</b>	<u>454,590</u>	<u>460,461</u>
<b>4 Auditors' Remuneration</b>		
Audit and Preparation of Financial Statements	<u>4,500</u>	<u>4,836</u>
<b>5 Profit for the year</b>		
The result for the year was derived after charging / (crediting) the following items:		
Profit from continuing operations includes the following specific expenses:		
<b>Expenses</b>		
Depreciation of property, plant and equipment	802	840
<b>6 Cash and Cash Equivalents</b>		
Deposit, Public Donations Fund	39,757	27,081
Deposits, Australian Credit Union	-	98,927
Bendigo Debit Card	293	-
Sandhurst Trustees	99,519	-
Bendigo McMillan Trust	89,964	-
Petty Cash & Floats	338	613
Cash at Bank, Working Account	-	7,238
Cash at Bank, Cash Management Account	134,101	132,112

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>6 Cash and Cash Equivalents (Continued)</b>		
Cash at Bank, Business Online Saver Account	-	7,868
Stripe	105	142
	<u>364,077</u>	<u>273,981</u>
<b>Reconciliation of cash</b>		
Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:		
Cash and cash equivalents	<u>364,077</u>	<u>273,981</u>
<b>7 Trade and Other Receivables</b>		
<b>Current</b>		
Other Debtors	-	330
Trade Debtors	1,329	7,736
	<u>1,329</u>	<u>8,066</u>
The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short term nature of the balances.		
<b>8 Inventories</b>		
<b>Current</b>		
At cost:		
Publications	<u>2,090</u>	<u>2,381</u>
<b>9 Other Current Assets</b>		
<b>Current</b>		
Prepayments	<u>8,277</u>	<u>5,766</u>



**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>10 Property, Plant and Equipment</b>		
Office Furniture & Equipment	18,836	19,428
Less: Accumulated Depreciation	<u>(18,013)</u>	<u>(17,803)</u>
<b>Total Property, Plant and Equipment</b>	<b><u>823</u></b>	<b><u>1,625</u></b>

**Movements in Carrying Amounts of Property, Plant and Equipment**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Office Furniture & Equipment	Total
	<b>\$</b>	<b>\$</b>
Balance at 1 January 2018	2,491	2,491
Disposal	(26)	(26)
Depreciation expense	<u>(840)</u>	<u>(840)</u>
Balance at 31 December 2018	<u>1,625</u>	<u>1,625</u>
Depreciation expense	<u>(802)</u>	<u>(802)</u>
Carrying amount at 31 December 2019	<b><u>823</u></b>	<b><u>823</u></b>

**11 Trade and Other Payables**

**Current**

Accrued Expenses & Other Payables	2,591	4,218
Trade Creditors	12,181	3,000
Andrew McMillan Trust	89,964	-
Funds Held	500	3,496
GST Payable	2,814	8,915
Amounts Withheld	3,608	3,088
Provision for Holiday Pay	14,372	15,256
Provision for TOIL	<u>2,927</u>	<u>2,985</u>
	<b><u>128,957</u></b>	<b><u>40,958</u></b>

The carrying amounts are considered to be a reasonable approximation of fair value.

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>12 Other Liabilities</b>		
<b>Current</b>		
Income and Fees in Advance	5,490	3,000
<b>Unexpended Grants</b>		
Arts NT, Dion Beasley Life	-	42
Arts NT, Glenn Morrison	-	2,835
Arts NT, Auspice Grant: Sam Carmody	20,000	-
Australia Council, Key Organisation Funding	38,636	38,254
Dept of the Chief Minister - Community Support - NT book awards	5,000	-
Australia Council, Creative Australia, Festivals Outreach	14,065	19,553
Alice Springs Town Council, Akeyulerre Workshops	1,065	2,350
	<u>78,766</u>	<u>63,034</u>
	<u>84,256</u>	<u>66,034</u>
<b>13 Reserves</b>		
Asset Replacement Reserve	<u>3,832</u>	<u>3,832</u>
<b>14 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	180,995	187,804
Net loss attributable to members of the association	<u>(21,444)</u>	<u>(6,809)</u>
Retained earnings at the end of the financial year	<u>159,551</u>	<u>180,995</u>

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>15 Cash Flow Information</b>		
<b>Reconciliation of cash flows from operating activities with net income for the year</b>		
Loss for the year	(21,441)	(6,809)
Cash flows excluded from profit attributable to operating activities		
<b>Non-cash flows in profit</b>		
Depreciation	802	840
Loss on Disposal	-	26
<b>Changes in assets and liabilities</b>		
(Increase) Decrease in current inventories	291	(1,525)
(Increase) Decrease in current receivables	6,737	7,659
(Increase) Decrease in prepayments	(2,511)	(756)
Increase (Decrease) in trade & other creditors	88,941	7,212
Increase (Decrease) in current provisions	(942)	8,896
Increase(Decrease) in unexpended grants	18,222	(71,128)
	<u>90,096</u>	<u>(55,585)</u>

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**16 Risk Management**

The association is exposed to a variety of risks associated with its activities.

The association's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of income and expenses.

The association does not have any derivative instruments at 31 December 2019.

**Objectives, Policies and Processes**

The committee members retain overall responsibility for the establishment of the association's risk management framework. This includes the development of policies covering specific areas such as operational income and expenses, interest rate risk and credit risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the association's activities.

The day-to-day risk management is carried out by the association's finance function under policies and objectives which have been approved by the committee members. The manager has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate and assessment of market forecasts for interest rate movements.

The committee members receive reports which provide details of the effectiveness of the processes and policies in place.

Mitigation strategies for specific risks faced are described below.

The association does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

**17 Statutory Information**

The registered office of the association is:

NT Writers' Centre Inc.  
Level 2, Harbour View Plaza,  
8 McMinn Street, Darwin 0800

**NT WRITERS' CENTRE INC.**  
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**STATEMENT BY MEMBERS OF THE COMMITTEE**

The committee has determined that the association is not a reporting association and that this special purpose financial statement should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial statements as set out on pages 1 to 18:

1. Present fairly the financial position of NT Writers' Centre Inc. as at 31 December 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that NT Writers' Centre 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:

**Committee Member:** \_\_\_\_\_

**Committee Member:** \_\_\_\_\_

**Dated this     day of April 2020**

**Independent Auditor's Report  
To the Committee Members of NT Writers' Centre Inc.**

**Opinion**

We have audited the financial report of NT Writers' Centre Inc. ("the Association") which comprises the statement of financial position as at 31 December 2019, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the special purpose financial report of NT Writers' Centre Inc. has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- a) giving a true and fair view of the Association's financial position as at 31 December 2019 and of its financial performance and cash flows for the period ended on that date; and
- b) complying with applicable Australian Accounting Standards to the extent described in Note 1, and the Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free of material misstatement.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibility* section of our report. We are independent of the Association in accordance with the *Corporations Act 2001* 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 meet the requirements of Note 1. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Other information**

The members of the committee are responsible for the other information. The other information comprises the information in the association's annual report for the year ended 31 December 2019, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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 the other information, we are required to report that fact. We have nothing to report in this regard.

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

The members of the committee is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and Australian Charities and Not-for-profits *Commission Act 2012 (ACNC Act)* and for such internal control as the members determines 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 special purpose financial report, management 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 management 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 responsibility is to express an opinion on the financial report based on our audit. 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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view 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.

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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial report.





We conclude on the appropriateness of the Management'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. We 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 obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Association to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Association's audit. We remain solely responsible for our audit opinion.

We communicate with the Management regarding, amongst 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.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Management, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

*Brian Tucker Audit*

**BRIAN TUCKER AUDIT**

Chartered Accountants

**BILLY-JOE THOMAS**

Director & Registered Company Auditor

Dated day of April 2020





**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE COMMITTEE MEMBERS OF NT WRITERS' CENTRE INC.**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019 there have been:

1. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

*Brian Tucker Audit*

**BRIAN TUCKER AUDIT**  
Chartered Accountants

**BILLY-JOE THOMAS**  
Director & Registered Company Auditor  
Dated    day of April 2020



**NT WRITERS' CENTRE INC.  
ABN 70 729 369 230**

**CERTIFICATE BY MEMBERS OF THE COMMITTEE**

I, \_\_\_\_\_ of Darwin, certify that:

- (a) I attended the annual general meeting of the association held on \_\_\_\_\_.
- (b) The financial statements for the year ended 31 December 2019 were submitted to the members of the association at its annual general meeting.

**President:** \_\_\_\_\_

**Dated**      **day of April 2020**

**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

**DETAILED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>REVENUE</b>		
Box Office	19,821	16,041
Sponsorship	3,196	5,000
Members' Subscriptions	8,286	6,532
Arts NT, In-kind Support	51,795	24,174
Other Earned Income	27,350	33,149
	<u>110,448</u>	<u>84,896</u>
<b>Other Income</b>		
Interest Received	1,210	4,272
Donations	11,680	5,650
Recoveries	-	979
<b>Grants Expended</b>		
Arts NT, Annual Operational Funding	135,000	136,266
Arts NT, Eye of the Storm	30,000	-
Arts NT, Wordstorm	-	30,563
Festivals NT, Wordstorm Travel Support	-	10,000
Arts NT, Red Dirt Poetry Festival	-	30,000
Festivals NT, Eye of the storm	15,000	-
Festivals NT, Festival plan	20,000	-
Arts NT, Dion Beasley Life	-	4,690
Arts NT, Glenn Morrison	2,835	19,365
Arts NT, Hood, Climate Change	-	19,600
Australia Council, Annual Funding	76,508	75,297
CBF Project, NT writers Festival Funding	40,000	-
Community Benefit Fund, Ptilotus Press	-	4,910
Australia Council, Touring Writers	-	4,505
Australia Council, Creative Australia, Festivals Outreach	5,488	5,447
Federal Govt, Catalyst Fund	-	6,893
Cultural Fund, Grant	-	8,000
Other Federal Government	-	4,128
Department of the Chief Minister, Book of the Year	-	5,000
Dept. of Trade Business and Innovation - Business Growth Program - Information Technology Solutions	3,636	-

**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

**DETAILED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>REVENUE (Continued)</b>		
<b>Grants Expended (Continued)</b>		
Alice Springs Town Council, Akeyulerre Workshops	1,285	-
Alice Springs Town Council Sponsorship, Eye of the storm Festival	1,500	-
	<u>331,252</u>	<u>364,664</u>
	<u>344,142</u>	<u>375,565</u>
	<u><u>454,590</u></u>	<u><u>460,461</u></u>

**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

**DETAILED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>EXPENSES</b>		
Advertising & Marketing	3,299	2,991
Anchor Tenancy NTG Support	7,004	-
Auditor's Remuneration	4,500	4,836
Bank Charges	585	1,118
Bookkeeping Services	17,790	13,107
Catering	418	648
Cleaning & Washroom Services	-	511
Computer Software & Expenses	1,712	3,739
Contractors & Consultants	79,032	110,262
Depreciation	802	840
Power, Water & Sewerage	-	1,191
Evaluation & Research	-	324
General Business Expenses	2,613	-
Grounds Maintenance	-	448
Hire of Equipment & Facilities	-	286
Holiday Pay, Movement in Provision	(884)	6,090
Insurance	4,280	4,183
Judges	3,800	5,100
Library Additions	51	43
Loss on Disposal of Asset	-	26
Management Expenses	2,100	-
Manuscript Appraisal Service Expenses	928	497
Materials	58	38
Newsletter	2,927	1,882
Postage	751	1,334
Printing & Stationery	464	573
Project Costs	33,498	42,086
Professional Development	187	1,297
Provision of goods and services	6,745	-
Purchases for Resale	448	(1,219)
Purchase of Minor Assets	343	1,149
Recruitment	548	-
Rent, Rates & Anchor License Fee	29,182	19,732
Repairs & Maintenance	7,911	3,233

**NT WRITERS' CENTRE INC.**  
**ABN 70 729 369 230**

**DETAILED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>EXPENSES (Continued)</b>		
Royalties	-	1,200
Security Costs	-	240
Subscriptions	300	399
Sundry Expenses	1,135	3,532
Superannuation Contributions	19,439	13,615
Telephone	1,483	1,816
Ticketing Charges	-	414
Time Off In Lieu, Movement in Provision	(58)	2,807
Translators	218	-
Travelling Expenses	34,300	64,668
Venue Hire	4,126	7,519
Wages	202,641	143,308
Workers' Compensation Insurance	1,358	1,225
Workshop Expenses	-	182
	<hr/>	<hr/>
	476,034	467,270
Loss for the year	<hr/> <u>(21,444)</u>	<hr/> <u>(6,809)</u>