

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

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
31 DECEMBER 2024**

**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 2024.

**Committee Members**

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

|   |                              |
|---|------------------------------|
| Cerys Lloyd (President)                       |                              |
| Bernadette Ryan (Vice President)              | Appointment date: 01/04/2024 |
| Sally Bothroyd (Secretary and Public Officer) |                              |
| Brian Tucker (Treasurer)                      |                              |
| Janet Marles                                  |                              |
| Chris Raja (Regional Vice President)          | Appointment date: 01/04/2024 |
| Skye Lavelle                                  | Appointment date: 01/04/2024 |
| Vijay Daniels                                 | Appointment date: 01/04/2024 |
| Glen Hunting                                  | Appointment date: 01/04/2024 |
| Dina Davis                                    | Resignation date: 01/04/2024 |
| Michelle Bates                                | Resignation date: 01/04/2024 |
| Mililma May                                   | Resignation date: 01/04/2024 |
| Kyla St Jaye                                  | Resignation date: 01/04/2024 |

**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 year.

**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 \$47,103 (2023: \$17,426)

**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.

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

**Events Subsequent to the Reporting Date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

**Dividends**

No dividends were paid during the year and no recommendation is made as to the dividends.

The committee members do not recommend the payment of a dividend.

**Options and Indemnities**

No options over issued shares or interests in the Association were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

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

**Auditor's Independence Declaration**

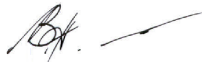
The auditor's independence declaration is set out on page 3 and forms part of the Committee's Report for the financial year ended 31 December 2024.

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

**Member:**



**Member:**



**Dated this 4th day of April 2025**



**AUDITOR'S INDEPENDENCE DECLARATION UNDER DIVISION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 AND ASSOCIATIONS ACT 2003**

**TO THE COMMITTEE MEMBERS OF NT WRITERS' CENTRE INC.**

As auditor for the audit of the NT Writers' Centre Inc. for the year ended 31 December 2024, I declare that, to the best of my knowledge and belief, during the year ended 31 December 2024 there has been:

1. No contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-For-Profits Commission Act 2012 and Associations Act 2003* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Dated this            day of            2025

**BRIAN TUCKER AUDIT**  
Chartered Accountants

**BILLY-JOE THOMAS**  
Director

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

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|                            | Notes | 2024<br>\$ | 2023<br>\$ |
|----------------------------|-------|------------|------------|
| <b>Income</b>              |       |            |            |
| Revenue                    | 2     | 619,767    | 535,157    |
| <b>Total Income</b>        |       | 619,767    | 535,157    |
| <b>Expenditures</b>        |       |            |            |
| Advertising expenses       |       | (29,921)   | (31,656)   |
| Auditor's remuneration     | 3     | (6,250)    | (9,000)    |
| Computer expenses          |       | (197)      | (627)      |
| Depreciation expenses      |       | (2,300)    | (3,220)    |
| Employee benefits expenses |       | (299,862)  | (259,434)  |
| Other expenses             |       | (328,340)  | (248,646)  |
| <b>Total Expenditures</b>  |       | (666,870)  | (552,583)  |
| <b>Loss for the year</b>   | 4     | (47,103)   | (17,426)   |

The accompanying notes form part of these financial statements.

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

|                                  | Notes | 2024<br>\$ | 2023<br>\$ |
|----------------------------------|-------|------------|------------|
| <b>ASSETS</b>                    |       |            |            |
| <b>CURRENT ASSETS</b>            |       |            |            |
| Cash and cash equivalents        | 5     | 554,563    | 430,345    |
| Trade and other receivables      | 6     | 19,800     | 5,500      |
| Other assets                     | 7     | 3,939      | 175        |
| <b>TOTAL CURRENT ASSETS</b>      |       | 578,302    | 436,020    |
| <b>NON-CURRENT ASSETS</b>        |       |            |            |
| Property, plant and equipment    | 8     | 5,335      | 7,179      |
| <b>TOTAL NON-CURRENT ASSETS</b>  |       | 5,335      | 7,179      |
| <b>TOTAL ASSETS</b>              |       | 583,637    | 443,199    |
| <b>LIABILITIES</b>               |       |            |            |
| <b>CURRENT LIABILITIES</b>       |       |            |            |
| Provisions                       | 9     | 15,469     | 21,091     |
| Trade and other payables         | 10    | 45,607     | 22,973     |
| Other liabilities                | 11    | 345,879    | 175,350    |
| <b>TOTAL CURRENT LIABILITIES</b> |       | 406,955    | 219,414    |
| <b>TOTAL LIABILITIES</b>         |       | 406,955    | 219,414    |
| <b>NET ASSETS</b>                |       | 176,682    | 223,785    |
| <b>EQUITY</b>                    |       |            |            |
| Reserves                         | 12    | 3,832      | 3,832      |
| Retained earnings                | 13    | 172,850    | 219,953    |
| <b>TOTAL EQUITY</b>              |       | 176,682    | 223,785    |

The accompanying notes form part of these financial statements.

**NT WRITERS' CENTRE INC.**  
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**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 31 DECEMBER 2024**

|                                      | Retained<br>earnings | Asset<br>Replacement<br>Reserve | Total    |
|--------------------------------------|----------------------|---------------------------------|----------|
|                                      | \$                   | \$                              | \$       |
| <b>Balance at 31 December 2022</b>   | 237,379              | 3,832                           | 241,211  |
| Loss attributable to the Association | (17,426)             | -                               | (17,426) |
| <b>Balance at 31 December 2023</b>   | 219,953              | 3,832                           | 223,785  |
| Loss attributable to the Association | (47,103)             | -                               | (47,103) |
| <b>Balance at 31 December 2024</b>   | 172,850              | 3,832                           | 176,682  |

The accompanying notes form part of these financial statements.



**NT WRITERS' CENTRE INC.**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|  | <b>Notes</b> | <b>2024</b><br><b>\$</b> | <b>2023</b><br><b>\$</b> |
|--|--------------|--------------------------|--------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                |              |                          |                          |
| Receipts from activities, sponsors, members and others     |              | 133,699                  | 143,588                  |
| Employment and general administration expenses             |              | (647,669)                | (544,770)                |
| Interest received  |              | 5,031                    | 3,831                    |
| Receipts from government and other grants                  |              | 633,613                  | 319,103                  |
| <b>Net cash provided (used in) by operating activities</b> | <b>14</b>    | 124,674                  | (78,248)                 |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                |              |                          |                          |
| Payments for property, plant and equipment                 |              | (456)                    | (2,291)                  |
| <b>Cash used in an investing activity</b>                  |              | (456)                    | (2,291)                  |
| Net increase (decrease) in cash held                       |              | 124,218                  | (80,539)                 |
| Cash at beginning of financial year                        |              | 430,345                  | 510,884                  |
| Cash at end of financial year                              | <b>5</b>     | 554,563                  | 430,345                  |

The accompanying notes form part of these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Material Accounting Policies Information**

The financial statements cover NT Writers' Centre Inc. as an individual Association. NT Writers' Centre Inc. is a charitable institution incorporated in NT under the Associations Act 2003 ('the Act').

The Committee Members have prepared the financial statements on the basis that the Association is a non-reporting entity 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 and Associations Act 2003. 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.

**Accounting Policies**

**Property, Plant and Equipment**

Classes of property, plant and equipment are measured using the cost model. Assets are carried at cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

*Plant and Equipment*

Plant and equipment are measured using the cost model.

*Depreciation*

Property, plant and equipment, is depreciated on a diminishing value basis over the assets' useful life to the Association, commencing when the asset is ready for use.

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Material Accounting Policies Information (Continued)**

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

*Depreciation (continued)*

The depreciation rate used for the depreciable assets are:

| <b>Class of Fixed Asset</b>  | <b>Useful Lives</b> |
|------------------------------|---------------------|
| Office Furniture & Equipment | 5 to 15 years       |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**Financial Instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Association commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

**Classification and subsequent measurement**

*Financial liabilities*

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Material Accounting Policies Information (Continued)**

**Financial Instruments (Continued)**

A financial liability is measured at fair value through profit or loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense over in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in effective hedging relationships).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

*Financial assets*

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Material Accounting Policies Information (Continued)**

**Financial Instruments (Continued)**

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The Association initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an “accounting mismatch”) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Material Accounting Policies Information (Continued)**

**Financial Instruments (Continued)**

*Equity instruments*

At initial recognition, as long as the equity instrument is not held for trading or not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Association made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Association's accounting policy.

**Derecognition**

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

*Derecognition of financial liabilities*

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

*Derecognition of financial assets*

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Association no longer controls the asset (ie has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1 Material Accounting Policies Information (Continued)**

**Financial Instruments (Continued)**

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which the Association elected to classify under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

**Impairment**

The Association recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (eg amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Association uses the following approaches to impairment, as applicable under AASB 9:

- the general approach;
- the simplified approach;
- the purchased or originated credit-impaired approach; and
- low credit risk operational simplification.

*General approach*

Under the general approach, at each reporting period, the Association assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the Association measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1 Material Accounting Policies Information (Continued)**

**Financial Instruments (Continued)**

*General approach (Continued)*

– if there is no significant increase in credit risk since initial recognition, the Association measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

*Simplified approach*

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss (ie diversity of its customer base, appropriate groupings of its historical loss experience, etc).

*Purchased or originated credit-impaired approach*

For financial assets that are considered to be credit-impaired (not on acquisition or originations), the Association measures any change in its lifetime expected credit loss as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower;
- a breach of contract (eg default or past due event);
- a lender has granted to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider;
- the likelihood that the borrower will enter bankruptcy or other financial reorganisation; and
- the disappearance of an active market for the financial asset because of financial difficulties.

*Low credit risk operational simplification approach*

If a financial asset is determined to have low credit risk at the initial reporting date, the Association assumes that the credit risk has not increased significantly since initial recognition and, accordingly, can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the Association applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1 Material Accounting Policies Information (Continued)**

**Financial Instruments (Continued)**

A financial asset is considered to have low credit risk if:

- there is a low risk of default by the borrower;
- the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a lower risk of default than the risk inherent in the financial assets, or relative to the credit risk of the jurisdiction in which it operates.

**Impairment of Assets**

At the end of each reporting period, the Association reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

**Employee Benefits**

**Short-term employee benefits**

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, annual leave and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1 Material Accounting Policies Information (Continued)**

**Employee Benefits (Continued)**

**Short-term employee benefits (Continued)**

The Association's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

**Other long-term employee benefits**

The Association classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Association's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Association's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**Trade and Other Debtors**

Trade and other debtors include amounts due from members as well as amounts receivable from customers for goods sold. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Material Accounting Policies Information (Continued)**

**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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**Revenue and Other Income**

*Revenue Recognition*

The Association has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058).

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Association is required to consider whether any other financial statement elements should be recognised (e.g. financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

The Association is first required to determine whether amounts received are accounted for as Revenue per AASB 15: Revenue from Contracts with Customers or Income per AASB 1058: Income of Not-for-Profit Entities.

*Operating grants, donations and bequests*

When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association:

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (e.g., AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**1 Material Accounting Policies Information (Continued)**

**Revenue and Other Income (Continued)**

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

*Contributed Assets*

The Association receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (e.g., AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the Association recognises related amounts being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer.

The Association recognises income immediately in profit or loss as the difference between initial carrying amount of the asset and the related amounts.

*Capital Grant*

When the Association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions) recognised under other Australian Accounting Standards.

The Association recognises income in profit or loss when or as the Association satisfies its obligations under terms of the grant.

*Interest Income*

Interest income is recognised using the effective interest method.

*Dividend Income*

The Association recognises dividends in profit or loss only when the Association's right to receive payment of the dividend is established.

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

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**1 Material Accounting Policies Information (Continued)**

**Goods and Services Tax (GST) (Continued)**

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

**Income Tax**

No provision for income tax has been raised as the Association is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

**Comparative Amounts**

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative year, an opening statement of financial position at the earliest date of the comparative year has been presented.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|   | 2024<br>\$ | 2023<br>\$ |
|---|------------|------------|
| <b>2 Revenue and Other Income</b>   |            |            |
| <b>Revenue</b>  |            |            |
| Sales revenue:  |            |            |
| Rendering of services   | 88,722     | 90,248     |
| <b>Other revenue</b>  |            |            |
| Interest received   | 5,031      | 3,831      |
| Other revenue   | 526,014    | 441,078    |
|   | 531,045    | 444,909    |
| <b>Total revenue</b>  | 619,767    | 535,157    |
| <b>3 Auditors' Remuneration</b>   |            |            |
| Audit of financial statements   | 6,250      | 9,000      |
| <b>4 Loss for the year</b>  |            |            |
| The result for the year was derived after charging the following items:   |            |            |
| Loss from continuing operations includes the following specific expenses: |            |            |
| <b>Expenses</b>   |            |            |
| Depreciation of property, plant and equipment                             | 2,300      | 3,220      |
| <b>5 Cash and Cash Equivalents</b>  |            |            |
| Deposit, Public Donations Fund  | 58,952     | 57,073     |
| Bendigo Debit Card  | 521        | 974        |
| Sandhurst Trustees  | 110,517    | 105,502    |
| Bendigo McMillan Trust  | 79,610     | 86,046     |
| Petty Cash & Floats   | 490        | 490        |
| Term Deposit  | 50,000     | -          |
| Cash at Bank, Cash Management Account                                     | 254,473    | 180,260    |
|   | 554,563    | 430,345    |

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|   | <b>2024</b>     | <b>2023</b>     |
|---|-----------------|-----------------|
|   | <b>\$</b>       | <b>\$</b>       |
| <hr/>   |                 |                 |
| <b>5 Cash and Cash Equivalents (Continued)</b>  |                 |                 |
| <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>554,563</u>  | <u>430,345</u>  |
| <b>6 Trade and Other Receivables</b>  |                 |                 |
| <b>Current</b>  |                 |                 |
| Trade Debtors   | <u>19,800</u>   | <u>5,500</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>7 Other Assets</b>   |                 |                 |
| <b>Current</b>  |                 |                 |
| Prepayments   | <u>3,939</u>    | <u>175</u>      |
| <b>8 Property, Plant and Equipment</b>  |                 |                 |
| Office Furniture & Equipment  | 30,515          | 30,059          |
| Less: Accumulated Depreciation  | <u>(25,180)</u> | <u>(22,880)</u> |
| <b>Total Property, Plant and Equipment</b>  | <u>5,335</u>    | <u>7,179</u>    |

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|   | 2024<br>\$                            | 2023<br>\$    |
|---|---------------------------------------|---------------|
| <hr/>   |                                       |               |
| <b>8 Property, Plant and Equipment (Continued)</b>  |                                       |               |
| <b>Movements in Carrying Amounts of Property, Plant and Equipment</b>   |                                       |               |
| 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 &<br>Equipment<br>\$ | Total<br>\$   |
| Balance at 1 January 2023   | 8,108                                 | 8,108         |
| Additions   | 2,291                                 | 2,291         |
| Depreciation expense  | (3,220)                               | (3,220)       |
| Balance at 31 December 2023   | 7,179                                 | 7,179         |
| Additions   | 456                                   | 456           |
| Depreciation expense  | (2,300)                               | (2,300)       |
| Carrying amount at 31 December 2024   | <u>5,335</u>                          | <u>5,335</u>  |
| <b>9 Provisions</b>   |                                       |               |
| <b>Current</b>  |                                       |               |
| Provision for Holiday Pay   | <u>15,469</u>                         | <u>21,091</u> |
| <b>10 Trade and Other Payables</b>  |                                       |               |
| <b>Current</b>  |                                       |               |
| Accrued Expenses & Other Payables   | 10,726                                | 7,070         |
| Trade Creditors   | 210                                   | -             |
| GST Payable   | 20,486                                | 5,569         |
| Superannuation Payable  | 8,933                                 | 7,076         |
| Amounts Withheld  | <u>5,252</u>                          | <u>3,258</u>  |
|   | <u>45,607</u>                         | <u>22,973</u> |

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**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|  | 2024<br>\$     | 2023<br>\$     |
|--|----------------|----------------|
| <b>11 Other Liabilities</b>  |                |                |
| <b>Current</b>   |                |                |
| Andrew McMillan Trust  | 76,462         | 86,046         |
|  | <u>76,462</u>  | <u>86,046</u>  |
| <b>Unexpended Grants</b>   |                |                |
| Creative Australia, Annual Funding   | 150,000        | 51,515         |
| City of Darwin, 2024 NT Writers' Festival Support  | -              | 10,000         |
| Foundation for Rural and Regional Renewal,<br>Strengthening Rural Communities                                      | -              | 6,244          |
| Department of Industry, Tourism and Trade, Community<br>Benefit Fund, Major Community Event Grant                  | -              | 17,000         |
| Alice Springs Town Council, NT Writers' Festival 2023  | -              | 4,545          |
| Department of Territory Families, Housing and<br>Communities, Myself I Leave Til Last: The Life of Jean<br>Zakaria | 24,121         | -              |
| NT Major Events Company, 2025 NT Writers' Festival<br>Funding  | 18,000         |                |
| Department of Tourism and Hospitality, Community Benefit<br>Fund, 2025 NT Writers Festival                         | 20,000         | -              |
| Alice Springs Town Council, Event Sponsorship Program<br>2024-25   | 15,000         | -              |
| Foundation for Rural and Regional Renewal, 2025<br>Strengthening Rural Communities Grant                           | 4,000          | -              |
| Regional Arts Fund, 2025 NT Writers' Festival  | 15,000         | -              |
| University of New South Wales, SILA Program  |                |                |
| Organisational Capacity Funding  | 23,296         | -              |
|  | <u>269,417</u> | <u>89,304</u>  |
|  | <u>345,879</u> | <u>175,350</u> |

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|  | <b>2024</b>     | <b>2023</b>     |
|--|-----------------|-----------------|
|  | <b>\$</b>       | <b>\$</b>       |
| <b>12 Reserves</b>   |                 |                 |
| Asset Replacement Reserve  | <u>3,832</u>    | <u>3,832</u>    |
| <b>13 Retained Earnings</b>  |                 |                 |
| Retained earnings at the beginning of the financial year                                 | 219,953         | 237,379         |
| Net loss attributable to members of the Association                                      | <u>(47,103)</u> | <u>(17,426)</u> |
| Retained earnings at the end of the financial year                                       | <u>172,850</u>  | <u>219,953</u>  |
| <b>14 Cash Flow Information</b>  |                 |                 |
| <b>Reconciliation of cash flows from operating activities with net loss for the year</b> |                 |                 |
| Loss for the year  | (47,103)        | (17,426)        |
| Cash flows excluded from loss attributable to operating activities                       |                 |                 |
| <b>Non-cash flows in loss</b>  |                 |                 |
| Depreciation   | 2,300           | 3,220           |
| <b>Changes in assets and liabilities</b>   |                 |                 |
| Decrease in current inventories  | -               | 1,982           |
| Increase in current receivables  | (14,300)        | (4,469)         |
| (Increase) Decrease in prepayments   | (3,764)         | 843             |
| Increase (Decrease) in trade & other creditors   | 22,523          | (4,948)         |
| (Decrease) Increase in current provisions  | (5,622)         | 9,541           |
| Increase (Decrease) in unexpended grants   | <u>170,640</u>  | <u>(66,991)</u> |
|  | <u>124,674</u>  | <u>(78,248)</u> |

**15 Contingent Liabilities**

The Association had no contingent liabilities as at 31 December 2024 and 31 December 2023.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|   | 2024<br>\$     | 2023<br>\$    |
|---|----------------|---------------|
| <b>16 Commitments</b>   |                |               |
| The Association had no commitments for expenditure as at 31 December 2024 and 31 December 2023.   |                |               |
| <b>17 Key Management Personnel Compensation</b>   |                |               |
| Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Association, directly or indirectly, including any committee member (whether executive or otherwise) of that Association, is considered key management personnel (KMP). |                |               |
| The totals of remuneration paid to KMP of the Association during the year are as follows:   |                |               |
| KMP Compensation  | <u>105,028</u> | <u>96,234</u> |
| <b>18 Other Related Party Transactions</b>  |                |               |
| Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.   |                |               |
| Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.  |                |               |
| There are no other related party transactions during the year.  |                |               |
| <b>19 Risk Management</b>   |                |               |
| The Association is exposed to a variety of financial 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 2024.   |                |               |

**NT WRITERS' CENTRE INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**19 Risk Management (Continued)**

**Objectives, Policies and Processes**

The committee members receive overall responsibility for the establishment of the Association's financial risk management framework. This includes the development of policies covering specific areas such as reduced sales and grants income and increased costs.

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 management 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 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.

**20 Statutory Information**

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

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

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

**DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|   | <b>2024</b>    | <b>2023</b>    |
|---|----------------|----------------|
|   | <b>\$</b>      | <b>\$</b>      |
| <b>Income</b>   |                |                |
| Box Office  | 46,631         | 46,616         |
| Sponsorship   | 150            | 6,818          |
| Members' Subscriptions  | 9,139          | 10,417         |
| Fundraising   | 1,660          | 558            |
| Arts NT, In-kind Support  | 43,825         | 41,218         |
| Other Earned Income   | 48,644         | 34,570         |
|   | <u>150,049</u> | <u>140,197</u> |
| <b>Other Income</b>   |                |                |
| Interest Received   | 5,031          | 3,831          |
| Donations   | 1,714          | 5,035          |
| <b>Grants Expended</b>  |                |                |
| Arts NT, Annual Operational Funding   | 132,005        | 132,247        |
| Creative Australia, Annual Funding  | 103,030        | 102,010        |
| Department of Infrastructure, Transport, Regional<br>Development and Communications, RISE Fund                              | -              | 37,283         |
| Foundation for Rural and Regional Renewal, NT Writers'<br>Festival  | -              | 3,212          |
| Copyright Agency Cultural Fund, NT Writers' Festival  | 5,000          | 7,500          |
| Department of Industry, Tourism and Trade, Community<br>Benefit Fund, Major Community Event Grant                           | 17,000         | 20,000         |
| Department of Industry, Tourism and Trade, Community<br>Benefit Fund Equipment Upgrade                                      | -              | 2,250          |
| Northern Territory Major Events Company, NT Writers'<br>Festival  | -              | 63,500         |
| Darwin Community Arts, Regional Arts Fund   | -              | 4,456          |
| Alice Springs Town Council, NT Writers' Festival  | -              | 13,636         |
| Department of Territory Families, Housing and<br>Communities, Myself I Leave Til Last: The Life of Jean<br>Zakaria          | 15,383         | -              |
| Copyright Agency Cultural Fund, The Chief Minister's NT<br>Book Awards  | 17,442         | -              |
| Department of Industry, Tourism and Trade, Community<br>Benefit Fund, Mary Anne Butler and Australian Slam Poetry<br>Finals | 2,991          | -              |
| Department of Territory Families, Housing and<br>Communities, Chief Minister's NT Book Awards                               | 29,603         | -              |
| Northern Territory of Australia, (MAP) 2024-25 Grant  | 1,210          | -              |
| NT Major Events Company, 2024 NT Writers' Festival<br>Funding   | 63,500         | -              |

**NT WRITERS' CENTRE INC.**  
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**DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|  | <b>2024</b>    | <b>2023</b>    |
|--|----------------|----------------|
|  | <b>\$</b>      | <b>\$</b>      |
| <b>Grants Expended (Continued)</b>   |                |                |
| City of Darwin, 2024 NT Writers' Festival Support  | 10,000         | -              |
| Foundation for Rural and Regional Renewal, Strengthening Rural Communities   | 6,244          | -              |
| Alice Springs Town Council, NT Writers' Festival 2023  | 4,545          | -              |
| Regional Arts Fund, 2024 NT Writers Festival   | 4,997          | -              |
| Department of Infrastructure, Transport, Regional Development, Communication and the Arts, Stories Bring Us Together Project   | 20,411         | -              |
| Department of Infrastructure, Transport, Regional Development, Communications and the Arts, Festivals Australia – Oscillations | 20,000         | -              |
| University of New South Wales, SILA Program  | 9,612          | -              |
| Organisational Capacity Funding  | 9,612          | -              |
| <b>Total Grants Expended</b>   | <b>462,973</b> | <b>386,094</b> |
| <b>Total Other Income</b>  | <b>469,718</b> | <b>394,960</b> |
| <b>Total Income</b>  | <b>619,767</b> | <b>535,157</b> |
| <b>Expenses</b>  |                |                |
| Advertising & Marketing  | 26,833         | 28,416         |
| Auditor's Remuneration   | 6,250          | 9,000          |
| Auspice and Administration Fees  | 23,950         | 1,713          |
| Bank Charges   | 1,507          | 908            |
| Catering   | 4,673          | 3,231          |
| Cleaning & Washroom Services   | 2,879          | 3,211          |
| Computer Software & Expenses   | 197            | 627            |
| Contractors & Consultants  | 82,415         | 66,327         |
| Depreciation   | 2,300          | 3,220          |
| Documentation  | 7,088          | 4,880          |
| Gifts  | 270            | 377            |
| Hire of Equipment & Facilities   | 27,384         | 23,504         |
| Insurance  | 6,877          | 6,530          |
| Legal Fees   | 734            | 319            |
| Library Additions  | -              | 113            |
| Licenses   | 115            | 247            |

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

**DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                  | <b>2024</b>     | <b>2023</b>     |
|----------------------------------|-----------------|-----------------|
|                                  | <b>\$</b>       | <b>\$</b>       |
| <b>Expenses (Continued)</b>      |                 |                 |
| Materials                        | 1,777           | 2,769           |
| Movement in leave provision      | (12,692)        | 9,541           |
| Other Employment Expenses        | 1,227           | 458             |
| Postage                          | 985             | 1,048           |
| Printing & Stationery            | 375             | 518             |
| Prizes                           | 36,000          | 1,145           |
| Professional Development         | 815             | 4,867           |
| Purchase of Minor Assets         | 15              | 414             |
| Purchases for Resale             | -               | 1,982           |
| Recruitment                      | 1,458           | 772             |
| Rent, Rates & Anchor License Fee | 42,940          | 34,101          |
| Repairs & Maintenance            | 1,458           | 4,489           |
| Security Costs                   | 3,920           | 2,769           |
| Subscriptions                    | 4,525           | 3,557           |
| Sundry Expenses                  | -               | (152)           |
| Superannuation Contributions     | 35,450          | 29,945          |
| Telephone                        | 1,583           | 1,403           |
| Ticketing Fees                   | 1,512           | 2,875           |
| Travelling Expenses              | 42,328          | 29,190          |
| Venue Hire                       | 4,298           | 3,857           |
| Wages                            | 299,862         | 259,434         |
| Website Expenses                 | 3,088           | 3,240           |
| Workers' Compensation Insurance  | 2,474           | 1,738           |
| <b>Total Expenses</b>            | <b>666,870</b>  | <b>552,583</b>  |
| <b>Loss for the year</b>         | <b>(47,103)</b> | <b>(17,426)</b> |

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

**STATEMENT BY MEMBERS OF THE COMMITTEE**

***per section 60.15 of the Australian Charities and Not-for-profits Commission Regulations 2022 and Associations Act 2003***

The Committee declare that in their opinion:

1. there are reasonable grounds to believe that the Association is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and Associations Act 2003.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022 and Associations Act 2003*.

**Chair:**



**Treasurer:**



**Dated this 4th day of July 2025**



## Opinion

In our opinion, the accompanying financial report of the NT Writers' Centre Inc. is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and *Associations Act 2003*, including:

- ### Basis for Opinion

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the ACNC Act and Associations Act 2003. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

The Committee Members of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and Associations Act 2003. The Committee Members' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a 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 Committee Members are responsible for assessing the ability of the Association 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 Members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Committee Members are responsible for overseeing the Association's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of 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 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 management.
- 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.
- 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 Members 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.

**BRIAN TUCKER AUDIT**

Chartered Accountants

Address: Unit 8, 210 Joondalup, Western Australia

**BILLY-JOE THOMAS**

Director

Dated at Perth, Western Australia this                      day of                      2025



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

**CERTIFICATE BY MEMBERS OF THE COMMITTEE**

I, \_\_\_\_\_, certify that:

- (a) I attended the annual general meeting of the association held on\_\_\_\_\_.
- (b) The financial statements for the year ended 31 December 2024 were submitted to the members of the association at its annual general meeting.

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

**Dated**        **day of**                    **2025**