

ANNUAL REPORT 2019

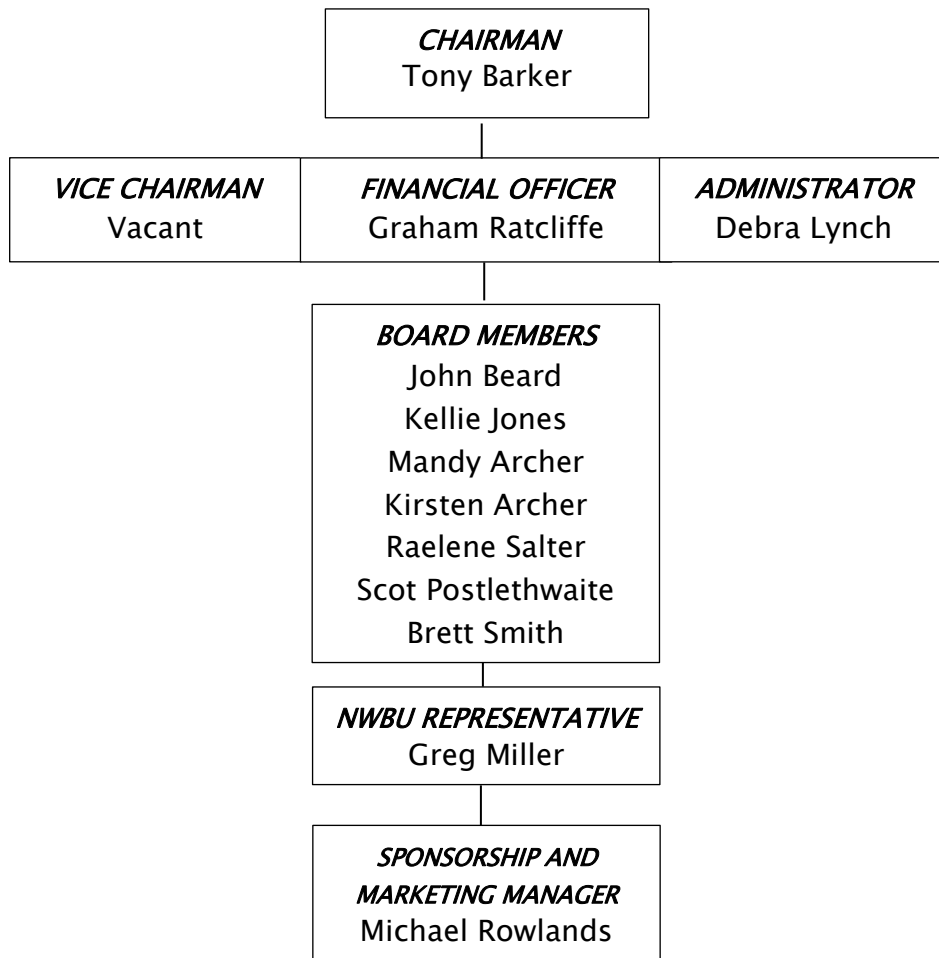


THE BOARD





BOARD OF MANAGEMENT 2019



THANK YOU TO ALL OUR VOLUNTEERS

Our program has benefited from a large number of volunteers who assisted throughout the year. The Board would like to thank them all for assisting us with:

*Door Staff
Merchandise
Raffle sales
Bar Staff
Video
Sound Desk
Score Bench
Game MC
Live Streaming MC
Match Manager
Team Manager & Training*

*Function Room
Floor wipers
Oliver's Bakery Cup
National Anthem Singers
Game Entertainment
Stadium Setup
Thunder Classic
Basketball in School Clinics
School Holiday Clinics
Photography
Social Media*



Chairman's End of Season Report

It gives me great pleasure to present this Chairman's report for season 2019.

We as a club were faced with tremendous challenges at the end of the 2018 season, as Basketball Australia changed the landscape by bringing about the finish of the South East Australia Basketball League.

I would like to personally thank all the people who have continued to work hard and support the club especially through those uncertain times when we really didn't know if we had a future playing basketball. The Thunder Board have done a great job throughout the year getting on with business and adapting to the many requirements of playing in the new league.

All the clubs playing in NBL1 have put in a massive combined effort under the leadership of League Manager Dean Anglin, to produce a commercial basketball product that is attracting a lot of attention thanks to live streaming all games and the association with league naming rights partner, NBL.

The team have been active in schools all across the region again delivering clinics, thanks to the ongoing support from the Tasmanian Government. Engagement with the wider community also including Ronald McDonald House and supporting the Cancer Council of Tasmania with the annual Todd Nothrop game.

Thanks to the NWBU, Basketball Tasmania and the Launceston Tornados for support through this year in a changing landscape.

A special thanks to coach Sam Armstrong who was able to stay positive and recruit a team through some very trying circumstances, then lead them through another successful season for the club.

I would like to acknowledge Michael Rowlands for his effort and achievement in the area of sponsorship and congratulate Olivers' Bakery and Café for taking up the Stadium naming rights here at Ulverstone.

As we look to the future, we find ourselves again facing some unknown territory but this time it's not about the league being at risk, it is the new basketball structure across the state and particularly in the North West region.

While there is much detail still to be worked through, the opportunities for this club to be fully integrated throughout the region are exciting and it gives an added level of security and stability to all those connected with NW Thunder not least of all the volunteers that contribute enormous hours and effort in a league with rising brand profile and professional expectations.

I encourage the NW Basketball community to work with the leadership, embrace change, help to capture and build on the excitement and expectation of events like the recent NBL Blitz bringing added focus to Basketball in Tasmania and keep on working to improve the sport we love.

Tony Barker
CHAIRMAN



Fund Raising

NW TALL TIMBERS THUNDER TEAM



THE TEAM FOR 2019

NO.	NAME	POSITION	HEIGHT	CLUB AWARDS
1	Kobe Jackson	Guard	183cm	
2	Jordan Bowling	Guard/Forward	198cm	MVP
4	Kai Woodfall	Guard	182cm	
5	Reyne Smith	Guard	185cm	Rising Star
6	Lachlan Dent	Guard	184cm	Coaches Award
8	Joel Beveridge	Guard	184cm	
9	Joe Chilcott	Guard/Forward	193cm	
10	Tre Armstrong	Guard/Forward	195cm	
11	Brady Armstrong	Forward	192cm	
12	Mitchell Rowlands	Forward	196cm	
14	Jackson Lowe	Guard/Forward	192cm	
21	Paul Campbell	Centre	201cm	PhysioTas Demanding Excellence
22	Nick Banyard	Forward	203cm	
23	Simon Lokan	Forward/Centre	206cm	





Head Coach Sam Armstrong

Firstly, thank you to the club for once again giving me the opportunity to lead our team for the 2019 season. It has once again been a challenging season but an enjoyable experience at the same time, I am grateful for the support as we all continue to build our team into a contender in what is a very strong competition. We are all chasing the same goal of increased and sustainable success for our club. The club is run by passionate basketball people who have a real desire to want to see our club improve and I am happy to be a part of the journey.

I would like to take the time to thank all sponsors associated with the club in 2019. A continued growth in this area from businesses in our area has been fantastic and the playing and coaching groups appreciate your support be it big or small. Sponsorship continues to allow our sporting team to represent our region in a semi-professional competition. This is hugely important to the basketball pathway we can continue to provide for young aspiring players here on the Northwest coast. The team looks forward to your ongoing support.

The 2019 season did not come without its fair share of challenges with the overarching issue being the changes from the SEABL to NBL1. The early uncertainty left us unsure if we would even have a competition to compete in in 2019 and what that competition would even look like. The uncertainty had a huge effect on our recruiting and ability to construct a team as decision making was months behind previous seasons. These changes would ultimately have an effect on our team with three of our starting five from the 2018 season leaving our club to pursue other opportunities. Whilst disappointing, the opportunity to be able to play in the newly established competition meant our recruiting would take a different direction for the season. Our experience to a degree had taken a hit but at the same time some talented locals would get the opportunity to showcase their skill in a tough competition.

The loss of Mason Bragg meant the all-important position of point guard needed to be filled, and Lachlan Dent was recruited from Sydney to add depth to our young guard line. Lachlan although young had represented Australia at U17 level and was a train on player with the Illawarra Hawks. Although lacking experience in this competition Lachlan was a reliable competitor and extremely coachable young man that took all in his stride over the course of the season.

A new import pairing was also brought in with Nick Banyard and Jordan Bowling joining our program. The time frames around recruiting imports due to the change in competition had proved one of the most difficult aspects of the off season and meant for many a sleepless night attempting to gain the best fit for our team under difficult conditions. Ultimately both were fantastic people and teammates and fitted in with the

rest of the playing group seamlessly. Both players would provide valuable contributions throughout the season.

Simon Lokan had also touched down on the coast to play with Somerset and with lack of size through our front court, we welcomed him into our program to add some depth through that area. Simon showed consistent signs of improvement and was a pleasure to coach.

Joe Chillcott was given the opportunity to lead our team as captain assisted by the returning Joel Beveridge. Both players worked well with the playing group and coaches and grew in the roles over the season. I thank them for their contributions in this area.

Extra responsibility was given to our young brigade this season, Tre, Kobe and Reyne. All of these guys proved valuable assets to our playing group none more so than Tre. Coming into the season we knew we would only have Tre for approximately ten games due to his move into the college basketball system at California Baptist University. Upon his departure Tre was the second leading scorer on our team with two 30-point games under his belt in that time. Whilst we obviously wished him well in his pursuits his absence as our starting two guard would be missed and very difficult to replace.

Over the course of the season the coaching staff looked to implement a brand of basketball we thought would stack up against the best teams in league and that would suit our playing personnel. On reflection I think we were able to find a balance between remaining competitive week in week out and providing an enjoyable environment for our players.

A huge win over Albury-Wodonga and an overtime win on a Sunday afternoon in Waverley were standout performances from the team this season and for the first time in many years we had the bragging rights over our southern counterparts with two good wins over our rivals.

Although there were some pleasing aspects to our season it was however evident the level of competition in this league had increased and we would struggle to find any level of consistency. Whilst frustrating, the team stuck together and pushed our way through to an eight-win season only three wins behind our 2018 season which saw us play finals basketball.

I'm never one for excuses but the loss of three of our starting five and genuinely talented players have proved tough areas to cover this season. I thank every one of my players for their commitment to the Thunder program this year under different circumstances and although the wins and loss columns weren't in our favour I felt our club took some positive steps forward and grew a better understanding of what is required both on and off the floor to compete with the top echelon of clubs in the competition.

Whilst I found my role as coach difficult at times, I once again praise the help of a great support network. I thank every one of my players this season for their efforts and

contributions. This team challenged me in every aspect of my coaching, and I have learnt a lot about myself and areas that I need to improve on moving forward.

I would like to thank my support staff Nick and Ryan for their valued support. I value their friendship but also their own level of expertise and what they provide to our team. Both are quality individuals and I look forward to working with them in the 2020 season.

Lastly, I would like to thank all club volunteers and supporters for your contributions to our team for this season, we look forward to seeing you all back for next year.

I am pleased to be able to continue my role for the next two years as coach as we embark on a new journey and I look forward to working with every one associated with our club.

Sam Armstrong
HEAD COACH



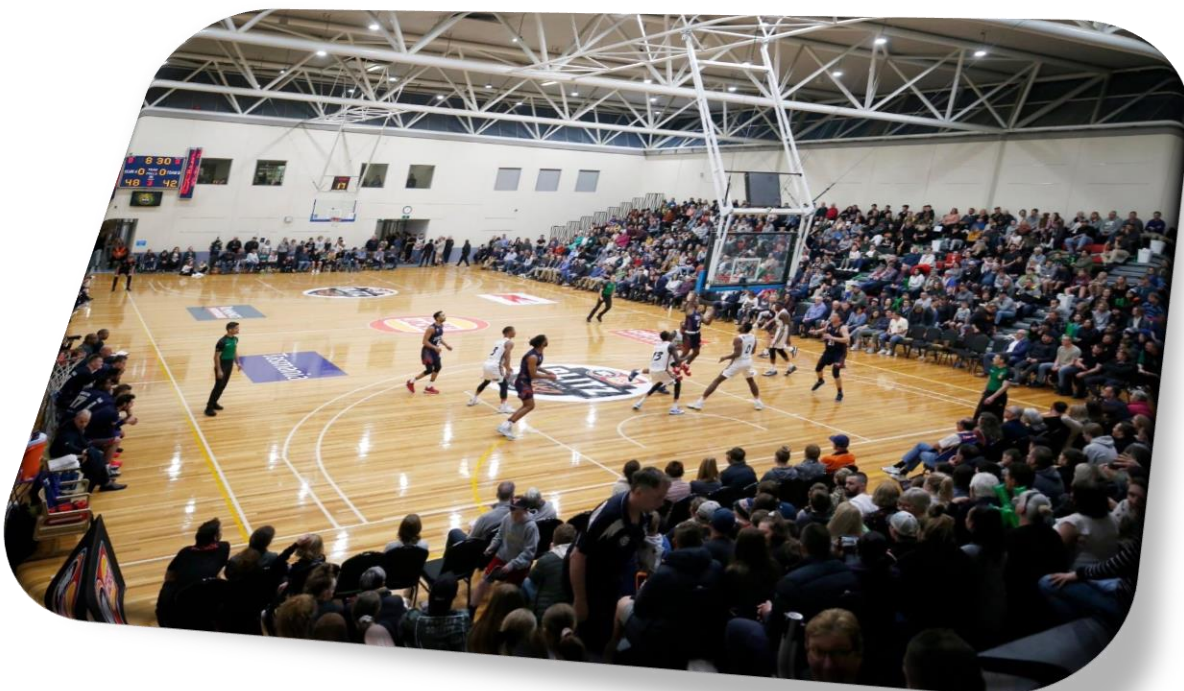
Men's 2019 Final Ladder

POS	TEAM	P	W	L	PC
1	BALLARAT	20	16	4	118
2	FRANKSTON	20	14	6	107
3	NUNAWADING	20	14	6	109
4	KILSYTH	20	12	8	102
5	MELBOURNE	20	12	8	102
6	GEELONG	20	12	8	101
7	DANDENONG	20	11	9	104
8	BENDIGO	20	11	9	102
9	HOBART	20	10	10	98
10	WAVERLEY	20	10	10	98
11	DIAMOND VALLEY	20	9	11	97
12	KNOX	20	8	12	96
13	NWT	20	8	12	96
14	ALBURY	20	8	12	96
16	COE	20	8	12	95
15	ELTHAM	20	6	14	94
16	RINGWOOD	20	6	14	94
17	SANDRINGHAM	20	5	15	88



GAME RESULTS 2019

Rd	Date	Venue/Court	Thunder Pts	Opposition	Opp	
1	30/03/2019	Oliver's Bakery Stadium, Ulverstone	93	Sandringham	62	W
2	06/04/2019	Elphin Stadium, Launceston	79	Nunawading	92	L
3	13/04/2019	Kingborough Stadium, Kingston	102	Hobart Huskies	95	W
4	27/04/2019	Anzac Round – Bendigo Stadium	76	Bendigo	93	L
4	28/04/2019	Anzac Round – Waverly Stadium	121	Waverly	116	W
5	04/05/2019	Frankston Stadium	90	Frankston	103	L
5	05/05/2019	Eltham High School	100	Eltham	95	W
6	11/05/2019	Oliver's Bakery Stadium, Ulverstone	76	Dandenong	109	L
7	17/05/2019	Elphin Stadium, Launceston	97	Albury Wodonga	75	W
8	25/05/2019	Mars Minerdome, Ballarat	67	Ballarat	94	L
8	26/05/2019	Melbourne	59	COE	66	L
9	01/06/2019	Oliver's Bakery Stadium, Ulverstone	85	Geelong	94	L
10	15/06/2019	Oliver's Bakery Stadium, Ulverstone	75	Hobart	54	W
11	21/06/2019	Geelong Arena	74	Geelong	79	L
11	22/06/2019	Oliver's Bakery Stadium, Ulverstone	61	Knox	74	L
12	28/06/2019	Elphin Stadium, Launceston	90	Melbourne	82	W
13	06/07/2019	Oliver's Bakery Stadium, Ulverstone	81	Kilsyth	86	L
14	13/07/2019	The Rings, Ringwood	76	Ringwood	90	L
14	14/07/2019	DV Sports & Fitness Centre	90	Diamond Valley	104	L
15	20/07/2019	Oliver's Bakery Stadium, Ulverstone	103	Waverley	95	W



2019 SEASON STATS

Glossary

GP: Games Played

2PM: Two-point Field Goals Made per game

FT%: Free Throws Percentage per game

GS: Games Started

2PA: Two-point Field Goals Attempted per game

RPG: Rebounds per game

MIN: Minutes Per Game

3PM: Three-point Field Goals Made per game

APG: Assists per game

PPG: Points Per Game

3PA: Three-point Field Goals Attempted per game

SPG: Steals per game

FGM: Field Goals Made Per Game

3P%: Three-point Field Goals Percentage per game

BPG: Blocks per game

FGA: Field Goals Attempted Per Game

FTM: Free Throws Made per game

TPG: Turnovers per game

FG%: Field Goals Percentage per game

FTA: Free Throws Attempted per game

FPG: Fouls per game

PLAYER STATS FOR 2019

	PLAYER NAME	M	FGM	FGA	FG%	3PM	2PM	2PA	3PA	3P%	FTM	FTA	FT%
#1	Kobe Jackson	10.7	0.4	22	0.3	0.0	0.3	1.4	0.5	11	0.4	0.8	54
#2	Jordan Bowling	28.8	6.0	13.7	44	2.2	3.8	7.7	6	37	1.6	2.2	75
#4	Kai Woodfall	23.2	3.5	39	1	2.5	1	2.7	6.2	40	1.8	2.1	88
#5	Reyne Smith	15.3	2.1	5.0	42	1.5	0.6	1.0	4	38	1.2	1.6	78
#6	Lachlan Dent	28.8	2.9	33	1.8	1.1	1.8	5.0	3.8	29	1.9	2.3	85
#8	Joel Beveridge	16.2	0.7	4.1	18	0.5	0.2	1.0	3.0	16	0.1	0.1	100
#9	Joe Chilcott	25.1	3.6	9.8	37	1.6	2	5.47	4.1	41	0.7	1.1	62
#11	Brady Armstrong	10.1	1	3	33	0.0	1	1.5	1.5	0	2	2	100
#12	Mitchell Rowlands	3.4	0.0	0.0	0	0.0	0.0	0.0	0.0	0	0.0	0.0	0
#14	Tre Armstrong	31.4	5.6	13.0	43	3.5	2.0	4.2	8.8	41	1.3	1.9	0
#21	Paul Campbell	19.8	4.0	6.3	64	0.0	4.0	6.3	0.0	0	1.5	2.7	57
#22	Nick Banyard	30.2	7.0	15.6	45	0.2	6.7	14.2	1.4	21	3.4	5.4	63
#23	Simon Lokan	11.5	1.2	2.8	44	0.2	1	2.2	0.5	45	1	1.2	79
#14	Jackson Lowe	3.7	0.0	0.0	0	0.0	0.0	0.0	0.0	0	0.0	0.0	0

	PLAYER NAME	M	RPG	APG	SPG	BPG	TPG	FPG
#1	Kobe Jackson	10.7	1	1.0	0.1	0.0	0.8	1.3
#2	Jordan Bowling	28.8	7.0	1.8	1.5	0.0	2	2.8
#4	Kai Woodfall	23.2	1.8	1.7	0.6	0.0	1.3	1.3
#5	Reyne Smith	15.3	1.2	1	0.6	0.0	0.7	0.9
#6	Lachlan Dent	28.8	3.5	4.0	1.0	0.0	2.4	1.5
#8	Joel Beveridge	16.2	1.9	1.2	0.5	0.0	0.6	1.3
#9	Joe Chilcott	25.1	3.1	1.8	1.3	0.0	1	1.5
#11	Brady Armstrong	10.1	2	1.5	0.0	0.0	1	1.5
#12	Mitchell Rowlands	3.4	0.0	0.0	0.0	0.0	1	1
#14	Tre Armstrong	31.4	4.0	2.7	0.7	0.0	2.5	2.0
#21	Paul Campbell	19.8	8.3	1.3	0.4	1.7	1.4	3.0
#22	Nick Banyard	30.2	9.2	2.8	0.8	0.3	2.9	3.0
#23	Simon Lokan	11.5	3.3	0.3	0.0	0.3	0.6	2.1
#14	Jackson Lowe	3.7	0.3	0.0	0.3	0.0	0.3	0.6

STANDING – NORTH WEST TASMANIA

2011 Record: 6 wins, 20 losses, 7th South Conference

2012 Record: 8 wins, 20 losses, 6th South conference

2013 Record: 13 wins, 15 losses, 5th South conference

2014 Record: 17 wins, 9 losses, 2nd South conference

Post-Season results – lost to Mt Gambier (SF), lost to Kilsyth (PF)

2015 Record: 13 wins, 11 losses, 3rd South conference

Post-Season Results – lost to Bendigo (PF)

2016 Record: Wins – 10, Losses – 14, Standing – 6th SEABL

2017 Record: Wins – 13, Losses – 11, Standing – 7th SEABL

Post-Season Results – lost to Dandenong (Semi Final)

2018 Record: Wins – 10, Losses – 10, Standing – 8th SEABL

Post-Season Results – lost to Geelong (Semi Final)

2019 Record: Wins – 8, Losses – 12, Standing – 13th NBL1



SPONSORSHIP



SPONSORS THANK YOU

It is fair to say that no sporting organisation can survive and prosper without the support of a generous sponsorship network and Thunder is stoked to have so many local companies playing a vital role in this area. We would like to extend a sincere thank you to the “tried and true” who have been with us for many years and a special welcome and our appreciation to those who came on board in this past season. Our organisation relies tremendously on this ongoing support and we hope you continue to enjoy your affiliation with Thunder as we move into a new era for the team and enjoy the continued success that we are confident will continue to come our way.

2019 Thunder SPONSORS

STADIUM SPONSOR

Oliver's Bakery & Café (Stadium Sponsor)

AdvantEdge Marketing & Consulting
Anita Dow MP
Burnie Mazda
Camerons
Capitalcorp
Caterpillar
Central Coast Council
Custom Resources & Recruitment
Domino's Ulverstone
Eggsterminator Pest Management
Fork Truck Specialists
Goodstone Group
Hardings HVAC
Harvey Norman
Home Travel Company
Intersport Burnie
James Boag
Little Transport
Lloyds Dry Cleaning
Leven Gourmet Meats
McDonalds
McKay Timber

Michael Amos Upholstery
My Coast Realty
NWBU
Olivers Bakery Cafe
Oze Rentals
Pirtek - Burnie
Physiotas
Ricoh (Ulverstone)
Roger Jaensch MP
Schweppes
SeaFM & 7AD
Somerset Tyres
Tall Timbers
Tasmanian Seafood
Taspak Pty Ltd
Todd Rogers Signs
The Training Fix
Urban Forest Training & Consultancy
Wynyard Transport
Valhalla
Zenith Wealth

FINANCIAL REPORT



Financial Officer's Report

From a financial aspect the start of the 2019 season set the scene for some worrying times. The delay in knowing if the revamped NBL1 League would go ahead caused delays not only in recruiting but also in determining the extent of the sponsorship drive. The end result being that a fair amount of catch up took place early in the year to ensure that we were a viable operation.

It was fortunate that we had carryover reserves from the 2018 season, however most of this was already earmarked for the school clinic program so caution had to be exercised. The late start was also compounded by the low number of home games at the start of the season. Fewer home games meant no income from door sales, and even membership sales figures were lower than the previous season. The upshot of this was that we had to rely heavily on sponsorship dollars and there were several times when the cash flow was severely limited.

Fortunately, careful financial control kept our head above water until such time as the income from door sales recovered to a more acceptable level. Having said that it was also evident that income from door sales was not going to break any records.

The board is to be congratulated on its financial restraint during this period, it is a difficult task balancing a low cash flow against a need to recruit and put a team on the court that had at least some chance of success. Recognition must be given to Gregory Miller and John Beard who were able to navigate a track through the darkness. Recognition also must be given to the sterling effort of Michael Rowlands in once again enabling the club to attract a substantial number of sponsors.

Throughout the year various options were floated in an attempt to diversify the income for the club with some modest levels of success, it has to be remembered that we are not the only club searching for money in a small market, the standout being the car raffle which after an intense effort by a number of people was able to return a small profit to the club. The very nature of trying to survive in a small crowded marketplace means that diversity is the key to survival, and it is incumbent on the board to explore many and varied avenues of income generation. It was with some relief that we once again received financial support from the Department of Sport and Recreation in the ongoing push to provide innovative clinics for North West schools.

Although we ended the year being able to cover all our financial commitments it would be remiss of me not to sound a warning. At the current rates of sponsorship and attendance at games it is extremely unlikely that any profit of significance will be achievable. Should the government support be withdrawn then the position would become precarious.

Without achieving a profit, it means that financial resources cannot be maintained so we are placed in the position of hoping that a significant expense is not incurred. It also places restraint

on the club in terms of recruitment, without genuine player expertise we face the prospect of remaining in the doldrums and at the bottom end of the league.

Thanks also to the dedicated band of volunteers who make game night happen especially Barb and the raffle, whilst not a large amount it is a regular source of income, Kellie and the merchandise sales and of course Mandy in the bar.

In summary, overall, we survived a difficult year financially due mainly to the efforts of the board and in particular our administrator Debra Lynch. In a perfect world we would have large reserves and be able to recruit the best available players, but as we all know that perfect world is not always attainable. The best result is that we are and remain financially viable and, in a position, to start the 2020 season on a reasonably stable footing.

We look forward to a more financially successful 2020 season.

Graham Ratcliffe
ACTING FINANCIAL OFFICER

AUDITORS REPORT

North West Tasmania Thunder Basketball Club Inc
ABN: 80 890 256 324
Financial Statements
For the year ended 30 September 2019



North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Contents

For the year ended 30 September 2019

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North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Committee's report

For the year ended 30 September 2019

Your committee members submit the financial report of North West Tasmania Thunder Basketball Club Inc for the financial year ended 30 September 2019.

Committee members

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

Tony Barker (President)
Graham Ratcliffe (Treasurer)
Debra Lynch
Mandy Archer
John Beard
Kellie Jones
Raelene Salter
Kirsten Archer
Scot Postlethwaite
Brett Smith
Greg Miller
Michael Rowlands

Significant changes

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

Operating result

The profit (loss) of the Association for the financial year after providing for income tax amounted to \$16,943.

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

Tony Barker (President)

Graham Ratcliffe (Treasurer)

Dated

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Department income statement

For the year ended 30 September 2019

Bar

	2019	2018
	\$	\$
Sales		
Bar sales	6,010	6,520
	<u>6,010</u>	<u>6,520</u>
Cost of sales		
Purchases	3,799	3,298
	<u>3,799</u>	<u>3,298</u>
Gross profit from trading	<u>2,211</u>	<u>3,222</u>
Net profit	<u>2,211</u>	<u>3,222</u>

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Department income statement

For the year ended 30 September 2019

Merchandise

	2019	2018
	\$	\$
Sales		
Merchandise	1,737	3,806
	<u>1,737</u>	<u>3,806</u>
Cost of sales		
Opening stock - merchandise	1,815	500
Purchases	4,159	3,950
Closing stock - merchandise	(1,877)	(1,815)
	<u>4,096</u>	<u>2,635</u>
Gross profit (loss) from trading	<u>(2,359)</u>	<u>1,170</u>
Net profit (loss)	<u>(2,359)</u>	<u>1,170</u>

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Income statement

For the year ended 30 September 2019

	2019 \$	2018 \$
Sales		
Bar sales	6,010	6,520
Merchandise	1,737	3,806
	<u>7,747</u>	<u>10,326</u>
Less: cost of sales		
Opening inventories	1,815	500
Purchases	7,958	7,249
Closing inventories	(1,877)	(1,815)
	<u>7,895</u>	<u>5,934</u>
Gross profit (loss) from trading	<u>(148)</u>	<u>4,392</u>
Other income		
Advertising income	500	-
Car Raffle income	23,800	-
Catering income	5,493	-
Clinics	1,395	5,632
Dividends Received	55	166
Donations	64,106	71,391
Door receipts	28,438	35,124
Fundraising	-	404
Interest income	763	527
Memberships	5,052	5,310
NWBU player contributions	17,464	16,145
Profit on sale of non-current assets	-	192
Raffles	3,602	6,113
Reimbursements (expenses reimbursed)	-	1,072
Season Tickets	1,419	1,855
Sponsorship	79,565	88,119
Sundry income	440	3,421
Tournament registrations & door sales	7,994	5,402
	<u>240,086</u>	<u>240,872</u>
	<u>239,937</u>	<u>245,264</u>
Expenses		
Advertising	481	340
Agent's fees	-	2,995
Bad debts expense	1,386	-
Bank charges	654	650
Car Raffle expense	18,420	-
Catering expenses	6,258	4,195

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Camerons Accountants & Advisors.

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Income statement

For the year ended 30 September 2019

	2019 \$	2018 \$
Clinic expenses	437	3,018
Coach's fee	200	-
Commissions paid	-	5,723
Computer expenses	1,209	1,392
Consultant - Michael Rowland	10,938	-
Court hire expenses	9,226	10,301
Depreciation - motor vehicles	1,594	793
Depreciation - plant and equipment	306	62
Donations	3,080	500
Filing fees	-	62
Fundraising expenses	-	130
Game expenses	4,367	6,246
Hire of equipment	45	455
Insurance	847	2,105
Medical expenses	2,212	36
Membership costs	2,961	3,012
Motor vehicle expenses	2,561	5,617
Permits, licences and fees	17,606	1,404
Plant and Equipment	373	109
Players expenses	8,218	8,470
Postage	244	136
Printing and stationery	1,552	706
Professional fees - auditor	1,400	1,753
Rent	12,933	7,290
Repairs and maintenance	-	291
Road trip expenses	17,471	17,246
School Clinic expenses	6,109	-
Signage	1,605	2,192
Sponsor costs	11,332	4,803
Staff training and welfare	2,860	2,242
Storage unit rental	1,005	-
Subscriptions	-	41,201
Sundry expenses	199	865
Superannuation contributions	4,036	4,848
Telephone	794	981
Travelling expenses	13,785	1,514
Trophies	1,178	511
Uniforms	3,567	3,292
Wages	45,472	42,989
White/Black Out expenses	4,073	3,864
	<u>222,994</u>	<u>194,338</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Camerons Accountants & Advisors.

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Income statement

For the year ended 30 September 2019

	2019	2018
	\$	\$
Net Surplus / (Deficit)	16,943	50,926
Retained earnings at the beginning of the financial year	95,733	44,807
Retained earnings at the end of the financial year	112,676	95,733

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Balance sheet

For the year ended 30 September 2019

	<i>Note</i>	2019 \$	2018 \$
Current assets			
Cash and cash equivalents	3	110,493	103,978
Trade and other receivables	4	4,833	(496)
Inventories	5	1,877	1,815
Total current assets		117,202	105,297
Non-current assets			
Property, plant and equipment	7	7,582	3,501
Investments	6	1,769	1,869
Total non-current assets		9,351	5,371
Total assets		126,553	110,668
Current liabilities			
Trade and other payables	8	13,878	14,935
Total current liabilities		13,878	14,935
Total liabilities		13,878	14,935
Net assets		112,676	95,733
Members' funds			
Retained earnings		112,676	95,733
Total members' funds		112,676	95,733

*The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Camerons Accountants & Advisors.*

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Notes to the financial statements

For the year ended 30 September 2019

The financial statements cover North West Tasmania Thunder Basketball Club Inc as an individual entity. North West Tasmania Thunder Basketball Club Inc is a not-for-profit association incorporated in Tasmania under the Associations Incorporation Act 1964 ('the Act').

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

In the opinion of the Committee of Management, the association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

2 Summary of significant accounting policies

Income tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Notes to the financial statements

For the year ended 30 September 2019

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest revenue

Interest is recognised using the effective interest method.

Dividend revenue

Dividends are recognised when the association's right to receive payment is established.

Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

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.

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

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).

Receivables and payables are stated inclusive of GST.

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.

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Notes to the financial statements

For the year ended 30 September 2019

Property, plant and equipment

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

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

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 is net of any rebates and discounts received. 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.

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 and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets 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, except for goodwill.

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Notes to the financial statements

For the year ended 30 September 2019

	<i>Note</i>	2019 \$	2018 \$
3 Cash and cash equivalents			
Asset revaluation reserve		(1,768)	(1,868)
Westpac cheque account #280		27,609	56
Financial guarantee refundable		7,500	7,500
Bendigo Bank #824		15,448	15,252
Bendigo Bank #905		3,120	624
Bendigo Bank #705		58,584	82,414
		<u>110,493</u>	<u>103,978</u>
4 Trade and other receivables			
Current			
Trade receivables		4,833	(496)
		<u>4,833</u>	<u>(496)</u>
5 Inventories			
Current			
Merchandise stock on hand		1,877	1,815
		<u>1,877</u>	<u>1,815</u>
6 Investments			
Non-current			
MyState Financial Shares (387, held at market value)		1,769	1,869
		<u>1,769</u>	<u>1,869</u>
7 Property, plant and equipment			
Plant and equipment			
Plant and equipment		1,872	891
Less accumulated depreciation		(1,028)	(722)
		<u>844</u>	<u>169</u>
Motor vehicles			
Motor vehicles		10,581	5,581

These notes should be read in conjunction with the attached compilation report of Camerons Accountants & Advisors.

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Notes to the financial statements

For the year ended 30 September 2019

	<i>Note</i>	2019 \$	2018 \$
Less accumulated depreciation		(3,843)	(2,249)
		<u>6,738</u>	<u>3,332</u>
		<u>7,582</u>	<u>3,501</u>

8 Trade and other payables

Current

Contingent Liability - DHHS	7,500	7,500
Superannuation payable	960	1,764
GST Collected	439	155
September BAS outstanding	4,979	4,456
PAYG withholding tax payable	-	1,060
	<u>13,878</u>	<u>14,935</u>

9 Retained earnings

Retained earnings at the beginning of the financial year	95,733	44,807
Net Surplus / (Deficit)	16,943	50,926
	<u>112,676</u>	<u>95,733</u>

10 Events occurring after the reporting date

No matter 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.

11 Statutory information

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

North West Tasmania Thunder Basketball Club Inc
PO Box 158
Ulverstone TAS 7315

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Independent audit report to the members of association, North West Tasmania Thunder Basketball Club Inc

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report, being a special purpose financial report, of North West Tasmania Thunder Basketball Club Inc (the association), which comprises the balance sheet as at 30 September 2019, the income statement, and notes to the financial statements, including a summary of significant accounting policies and the statement by members of the committee.

In my opinion, the accompanying financial report of the association for the year ended 30 September 2019 is prepared, in all material respects, in accordance with the Associations Incorporation Act 1964.

Basis of opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial report section of my report. I am independent of the association in accordance with the auditor independence requirements of 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of matter - basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the association in meeting the requirements of the Associations Incorporation Act 1964 and the needs of members. As a result, the financial report may not be suitable for another purpose. My report is intended solely for the association and should not be distributed to or used by parties other than the association. My opinion is not modified in respect of this matter.

Responsibility of management and those charged with governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act 1964, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the 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 intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Independent audit report to the members of association, North West Tasmania Thunder Basketball Club Inc

Auditor's responsibilities for the audit of the financial report

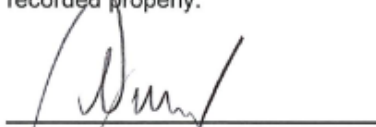
My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an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

Qualification

1. During the audit process undertaken, it was noted that the bar trading gross profit margin had decreased from almost 50% down to 36.78%. This could be caused by takings not recorded appropriately to the correct code in the accounts, or probably, stock being given away below cost to club sponsors etc.

The other reason for a low gross profit margin would be cash taken for sales and not banked.

2. It was also noted during the audit process, that the merchandise sales actually traded at a loss. This should be an area of concern as merchandise is either being given away below cost or, again, sales have not been recorded properly.



Clayton Williams

3a The Quadrant, Ulverstone

08 November 2019

North West Tasmania Thunder Basketball Club Inc

ABN: 80 890 256 324

Schedule of property, plant and equipment

For the year ended 30 September 2019

Asset Description	Acquisition Date	Private Use %	Original Cost	Opening Written down Value	-----Disposals-----			-----Depreciation-----		Closing Written Down Value
					Disposal Date	Disposal Value	Profit(Loss) On sale	Depreciation Rate & Method	Depreciation Amount	
742-Plant and Equipment										
Laptop	14/03/2013	-	455	66		-	-	27.50 DV	18	48
Freezer	04/03/2014	-	50	19		-	-	20.00 DV	4	15
Washing Machine	04/03/2014	-	150	58		-	-	20.00 DV	12	46
Panasonic TV	21/02/2014	-	236	26		-	-	40.00 DV	10	18
iPad	20/03/2019	-	981	-		-	-	50.00 DV	262	719
			<u>1,872</u>	<u>169</u>			<u>-</u>		<u>306</u>	<u>844</u>
744-Motor Vehicles										
Mitubishi Magna A98PW	27/02/2014	-	2,500	724		-	-	25.00 DV	181	543
Mazda Sedan FA0570	20/02/2018	-	3,081	2,610		-	-	25.00 DV	653	1,957
Car	21/02/2019	-	5,000	-		-	-	25.00 DV	760	4,240
			<u>10,581</u>	<u>3,334</u>			<u>-</u>		<u>1,594</u>	<u>6,740</u>
Grand Total			<u>12,453</u>	<u>3,503</u>			<u>-</u>		<u>1,900</u>	<u>7,584</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Camerons Accountants & Advisors.



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