

Date: 17th May 2023	Time: 18:02 – 18:30	Location: Motorsports House
Present:	Stuart Kohlman AHMA, Peter Troon DMCC, Ross Page NTSRA, Sally Woodhill TEMCC, Nunzio Meta TERRA, Angie Lavercombe TQA, Jeff Klein INDEPENDENT Priscilla Thomas MANT CEO	
Apologies:	Zoran Elliott ASMCC	
Observers Present:	Denise Troon	
Minutes:	Priscilla Thomas	
Declarations of Conflicts/Interests:	No new declarations of conflict and/or interest	

Item No.	Item																							
1.	Minutes																							
	<p>Motion: Accept previous Annual General minutes from meeting held on the 25th May 2022</p> <p>Motion moved: Nunzio Meta Seconded: Angie Lavercombe All in favour</p>																							
2.	Treasurer’s Report																							
	<p>Motion: Accept 2023 Financial Audited Report and Appointment of Your Local Auditor as 2023 Auditors</p> <p>Motion moved: Angie Lavercombe Seconded: Nunzio Meta All in favour</p>																							
3.	Election for 2023 Board Members																							
	<p>2022 Board Members were congratulated for all their work during the 2022 season. All positions declared vacant.</p> <p><u>2023 Election</u></p> <table><tr><td>President:</td><td>Stuart Kohlman</td><td>Nominated by: Angie Lavercombe</td><td>Seconded: Nunzio Meta</td></tr><tr><td>Vice President:</td><td>Ross Page</td><td>Nominated by: Stuart Kohlman</td><td>Seconded: Angie Lavercombe</td></tr><tr><td>Treasurer:</td><td>Angie Lavercombe</td><td>Nominated by: Stuart Kohlman</td><td>Seconded: Nunzio Meta</td></tr><tr><td>Secretary:</td><td>Angie Lavercombe</td><td>Nominated by: Stuart Kohlman</td><td>Seconded: Nunzio Meta</td></tr></table> <p>Committee Members</p> <table><tr><td>Zoran Elliott</td><td>ASMCC</td></tr><tr><td>Peter Troon</td><td>DMCC</td></tr><tr><td>Sally Woodhill</td><td>TEMCC</td></tr><tr><td>Nunzio Meta</td><td>TERRA</td></tr></table> <p>Public Officer: Priscilla Thomas Nominated by: Angie Lavercombe Seconded by: Stuart Kohlman</p>	President:	Stuart Kohlman	Nominated by: Angie Lavercombe	Seconded: Nunzio Meta	Vice President:	Ross Page	Nominated by: Stuart Kohlman	Seconded: Angie Lavercombe	Treasurer:	Angie Lavercombe	Nominated by: Stuart Kohlman	Seconded: Nunzio Meta	Secretary:	Angie Lavercombe	Nominated by: Stuart Kohlman	Seconded: Nunzio Meta	Zoran Elliott	ASMCC	Peter Troon	DMCC	Sally Woodhill	TEMCC	Nunzio Meta
President:	Stuart Kohlman	Nominated by: Angie Lavercombe	Seconded: Nunzio Meta																					
Vice President:	Ross Page	Nominated by: Stuart Kohlman	Seconded: Angie Lavercombe																					
Treasurer:	Angie Lavercombe	Nominated by: Stuart Kohlman	Seconded: Nunzio Meta																					
Secretary:	Angie Lavercombe	Nominated by: Stuart Kohlman	Seconded: Nunzio Meta																					
Zoran Elliott	ASMCC																							
Peter Troon	DMCC																							
Sally Woodhill	TEMCC																							
Nunzio Meta	TERRA																							

4.	2023 Fees and Charges Motion: That the MANT Fees and Charges as set out in the circulated schedule and tabled at the AGM be adopted. That the Chief Executive Officer has discretion to set any new Fees and Charges as required. Motion moved: Nunzio Meta Seconded: Stuart Kohlman All in favour
5.	General Business Motion: That the MANT Board hereby authorizes and approves Stuart KOHLMAN DOB: 28/11/1989 of 440 Whitstone Road, Acacia Hills, NT, newly appointed MANT President be added as a signatory and authorized administrator to all MANT accounts currently operated by MANT within the Commonwealth Bank of Australia. Mr Nunzio Meta is to be removed from the below accounts due to resignation as President of MANT . Transaction Account: 590110208841 Term Deposit Account: 065-901 50217830 Motion moved: Angie Lavercombe Seconded: Sally Woodhill All in favour
6.	Meeting Closed: 18:14

**Motorcycling Australia NT
Incorporated**

ABN 55 945 996 658

FINANCIAL STATEMENTS
For the year ended 31 December 2022

Prepared By



PO Box 1717
BERRIMAH NT 0828

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

FINANCIAL STATEMENTS

Contents

Independent Audit Report to the Members

Committee's Report

Income and Expenditure Statement

Detailed Balance Sheet

Notes to the Financial Statement

Statement by Members of the Committee

Certificate by Member of the Committee

Depreciation Schedule

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Independent Auditor's Report to the Members

Report on the Audit of the Financial Report Opinion

We have audited the financial report of Motorcycling Australia NT Incorporated (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet as at 31 December 2022, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association. In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 31 December 2022 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Act.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Motorcycling Australia NT Incorporated

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Act and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Independent Auditor's Report to the Members

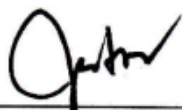
Our objectives are to attain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatement 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 the audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

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

Signed on:



Venissa Mather, MIPA
Public Practising Accountant
Member Number 217789
Your Local Audit
Po box 1717
Berrimah NT 0828

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Committee's Report

For the year ended 31 December 2022

Your committee members submit the financial accounts of the Motorcycling Australia NT for the financial year ended 31 December 2022.

Management Committee Members

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

President :	Nunzio Meta
Vice President:	Jeff Klein
Treasurer:	Angie Lavercombe
Secretary:	Angie Lavercombe
Committee Members:	Peter Troon
	Stuart Kohlman
	Kerry Gibbs
	Zoran Elliot

Principal Activities

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

To promote, regulate and administer MANT sanctioned motorcycle sport and other motorcycling activities conducted in the Northern Territory.

Significant Changes

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

Operating Result

The Deficit from ordinary activities amounted to

Year ended 31 December 2022	Year ended 31 December 2021
\$33,882.53	\$ 3,016.06

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Committee's Report

For the year ended 31 December 2022

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



Nunzio Meta



Angie Lavercombe

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Statement of Income and Expenditure For the Year Ended 31 December 2022

	<u>2022</u>	<u>2021</u>
INCOME		
MAIL insurance levy clubs	21,818.24	16,727.28
Interest received	256.42	256.42
MANT affiliation fee	2,363.63	2,545.44
Other income	7,908.70	120.00
Licence fees	9,815.75	10,282.10
Levy & fees	31,669.08	26,547.27
Permit fees	12,387.27	14,719.05
Venue licence/Inspection fee	681.82	-
Profit on sale of property, plant, equip	-	-
Riding numbers	200.01	145.44
Ride Park Australian Levies	3,154.53	1,827.28
Senior Nat Licence Fee	-	900.00
TOTAL INCOME	<u>90,255.49</u>	<u>74,179.37</u>

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Statement of Income and Expenditure For the Year Ended 31 December 2022

EXPENSES	<u>2022</u>	<u>2021</u>
Advertising & promotion	-	331.79
CBF Grant – AJMX	3,168.00	-
Audit fees	2,310.00	3,520.00
Bookkeeping expenses	3,200.00	2,400.00
Bank fees & charges	148.80	194.65
Computer & office expense	1,547.48	2,133.26
Contract payments	27,969.00	51,184.00
Depreciation - Other	-	164.00
Insurance	11,582.97	250.00
Licence, fees & permits	-	81.82
MA Ride Park Australia Fee	1,572.72	1,218.18
MA additional costs	-	-
Meeting cost	-	408.53
M/V car- Fuel & oil	-	515.95
One Event books	-	545.45
Postage	139.54	213.54
Printing & stationery	255.63	418.80
Staff training	1,768.09	3,713.70
Subscriptions & memberships	1,366.96	-
Telephone	480.00	149.27
Web Expense	1,136.77	
TOTAL EXPENSES	<u>56,372.96</u>	<u>71,163.31</u>

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Statement of Income and Expenditure For the Year Ended 31 December 2022

	<u>2022</u>	<u>2021</u>
EXPENSES		
Net Surplus / (Deficit) from ordinary activities	<u>33,882.53</u>	<u>3,016.06</u>
Opening retained surplus / (deficit)	179,379.29	176,363.23
Net surplus / (deficit) attributable to the association	33,882.33	3,016.06
Net Surplus / (Deficit) Attributable to the Association	<u>213,261.62</u>	<u>179,379.29</u>

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Balance Sheet as at 31 December 2022

	<u>2022</u>	<u>2021</u>
Current Assets		
Cash Assets		
CBA Business 8841	97,654.96	77,733.79
CBA Term Deposit	132,185.60	101,929.314
CBA Smart Access 2826		55.50
	<u>229,840.56</u>	<u>179,718.43</u>
Receivables		
Trade Debtors	2,419.00	2,542.00
Ridernet Undeposited Income		5.00
	<u>2,419.00</u>	<u>2,547.00</u>
Total Current Assets	<u>232,259.56</u>	<u>182,265.43</u>
Non Current Assets		
Property, Plant & Equipment		
Plant & equipment – At cost	2,685.00	2,685.00
Less : Accumulated Depreciation	<u>(2,030.00)</u>	<u>(2,030.00)</u>
Total Non Current Assets	<u>655.00</u>	<u>655.00</u>
Total Assets	<u>232,914.56</u>	<u>182,920.43</u>

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Balance Sheet as at 31 December 2022

	<u>2022</u>	<u>2021</u>
Non Current Liabilities		
Financial Liabilities		
Unsecured:		
Trade Creditors	18,795.46	3,966.50
GST Clearing	1,388.82	1,381.15
GST Accrual	(531.34)	322.00
Income in advance	-	1,909.08
	<u>19,562.94</u>	<u>3,541.14</u>
Total Non Current Liabilities	<u>19,562.94</u>	<u>3,541.14</u>
Net Assets	<u>213,261.62</u>	<u>179,379.29</u>
Member's Funds		
Accumulated Surplus (Deficit)	<u>213,261.62</u>	<u>179,379.29</u>
Total Member's Funds	<u>213,261.62</u>	<u>179,379.29</u>

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Notes to the Financial Statements

For the year ended 31 December 22

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of the Northern Territory. The committee has determined that the association is not a reporting entity. The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

b) Property , Plant & Equipment

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values 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 to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Motorcycling Australia NT Incorporated

(d) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

All revenue is stated included of goods and services tax (GST).

(e) Goods and Services Tax (GST)

Revenue, Expenses and Assets are recognised included the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and Payables in the assets and liabilities statement are shown inclusive of GST.

f) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

g) Income Tax

The Association is exempt from Income Tax under Division 50 of the Income Tax Assessment Act 1997.

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Statement by Members of the Committee For the year ended 31 December 2022

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

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

1. Presents fairly the financial position of Motorcycling Australia NT Incorporated as at 31 December 2022 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Nunzio Meta
President



Angie Lavercombe
Treasurer

Motorcycling Australia NT Incorporated

ABN 55 945 996 658

Certificate by Member of the Committee For the year ended 31 December 2022

I, Nunzio Meta of Darwin NT, and I, Angie Lavercombe of Darwin NT certify that:

- a. We attended the annual general meeting of the association held on 17th May, 2023.
- b. The financial statements for the year ended 31 December 2022 were submitted to the members of the association at its annual general meeting.

Dated:



Nunzio Meta
President



Angie Lavercombe
Treasurer

2023 Schedule of Fees and Charges

MANT Affiliation Fee	\$350.00 annually
MANT Capitation Fee	\$3,000.00 annually
Venue Licence Fee	A one-off fee charged against all permanent venue inspections on initial inspection at time of setting up the venue. \$600.00
Venue Inspection Fee	
1 st Triannual Inspection Major Inspection	In any First Year of a cycle – each track has a MAJOR Inspection. \$400.00
2 nd Year Inspection Minor Inspection	In any Second Year of a cycle – each track has a MINOR Inspection. \$275.00
3 rd Year Inspection Minor Inspection	In any Third Year of a cycle – each track has a MINOR Inspection. \$275.00
Special Administrative Fee applies to clubs who do not complete a Full Application for Inspection as set out in the Track Standards.	If club fails to submit all Application details of the Track Standards (eg. 7.2) an Administrative Fee will apply to the above Fees for inspection. \$275.00
Temporary Track Licence Fee	Temporary track fees as set out in Ridernet when applying for permit \$50.00
Permit – Club Coaching/Kickstart/Endorsement	Nil Cost (if participants are not charged)
Permit – Club Coaching/Kickstart/Endorsement	\$50.00 (where participants pay a fee to attend)
Permit – Private Promoter Coaching	\$300.00 (1 day) \$750.00 (3 days)
Permit – Club Professional Coach	\$180.00 (1 day) \$300.00 (2 days) \$500.00 (3 days)
Permit – Competitive per day	\$160.00 (per day)
Permit – Commercial Promoter	\$2,040.00
Permit – Club Non-competitive	\$50.00 (per day)
Permit – Trail Ride Non-competitive	\$75.00 (1 day) \$150.00 (2 days)
Permit – Ride Park Days	\$30.00
Rider Levy – Club Coaching	Nil Cost
Rider Levy – Private Coaching	\$8.00 per rider
Rider Levy – Competitive	\$10.00 per rider
Rider Levy – Non-competitive	\$5.00 per rider
Rider Levy – Ride Park Day	\$15.00 per rider