

**CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**SPECIAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2011**

**CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**CONTENTS**

Committee's Report	1
Auditors' Report	2
Statement by the Management Committee	4
Income and Expenditure Statement	5
Balance Sheet	6
Notes to the Financial Statements	7

**CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**COMMITTEE'S REPORT**

Your committee members submit the financial report of the Criminal Lawyers Association of the Northern Territory (CLANT) Incorporated for the financial year ended 30 June 2011.

**Committee Members**

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

John Lawrence  
Jodi Truman  
Sandy Lau  
Fernanda Dahlstrom  
Beth Wild  
Fiona Hardy  
Libby Armitage  
Mark Johnson  
Paul Usher  
Peter Thomas  
Robert Welfare  
Ruth Brebner  
Tom Berkley

**Principal Activities**

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

Promoting & advancing the administration of criminal justice system and development and improvement of criminal law throughout the Northern Territory and conducting conferences.

**Significant Changes**

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

**Operating Result**

The loss after providing for income tax amounted to \$(18,069.00).

Signed in accordance with a resolution of the Members of the Committee.

.....  
President

.....  
Treasurer

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**Report on the Financial Report**

We have audited the accompanying financial report, being a special purpose financial report, of Criminal Lawyers Association of the Northern Territory (CLANT) Incorporated (the association), which comprises the balance sheet as at 30 June 2011, and the income statement, a summary of significant accounting policies, other explanatory information and the statement by members of the committee.

**Committee's Responsibility for the Financial Report**

The committee of Criminal Lawyers Association of the Northern Territory (CLANT) Incorporated is responsible for the preparation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the NT 2001 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**Auditors' Opinion**

In our opinion, the financial report of Criminal Lawyers Association of the Northern Territory (CLANT) Incorporated presents fairly, in all material respects the financial position of Criminal Lawyers Association of the Northern Territory (CLANT) Incorporated as of 30 June 2011 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporation Act NT 2001.

**Basis of Accounting and Restriction on Distribution**

Without modifying our opinion, we draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the NT 2001. As a result, the financial report may not be suitable for another purpose.

**Name of Firm:**

Chartered Accountants

**Name of Partner:**

\_\_\_\_\_

**Address:**

**Dated this            day of**

**CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**STATEMENT BY THE MANAGEMENT COMMITTEE**

In our opinion:-

- (a) the accompanying financial report as set out on pages 6 to 9, being a special purpose financial report, is drawn up so as to present fairly the state of affairs of the Association as at 30th June 2011 and the results of the Association for the year ended on that date;
- (b) the accounts of the Association have been properly prepared and are in accordance with the books of account of the association; and
- (c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

Signed at

on

October 2011

.....  
President

.....  
Treasurer

**This report is to be read in conjunction with the attached audit report**

**CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2011**

	Note	2011 \$
<hr/>		
<b>INCOME</b>		
Membership Fees		<u>160</u>
<b>OTHER INCOME</b>		
Interest Received		<u>3,592</u>
		<u>3,752</u>
<b>EXPENDITURE</b>		
Bank Charges		62
Donations		10,000
Entertainment Expenses		1,500
Legal Costs		466
Travelling Expenses		<u>9,793</u>
		<u>21,821</u>
Loss before income tax		<u>(18,069)</u>
<b>Loss for the year</b>		<u>(18,069)</u>
Retained earnings at the beginning of the financial year		<u>128,777</u>
<b>Retained earnings at the end of the financial year</b>		<u><u>110,708</u></u>

The accompanying notes form part of these financial statements.

**CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**BALANCE SHEET  
AS AT 30 JUNE 2011**

	Note	2011 \$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents		53,769
Trade and other receivables	2	<u>56,939</u>
<b>TOTAL CURRENT ASSETS</b>		<u>110,708</u>
<b>TOTAL ASSETS</b>		<u>110,708</u>
 <b>LIABILITIES</b>		
<b>TOTAL LIABILITIES</b>		<u>-</u>
<b>NET ASSETS</b>		<u>110,708</u>
 <b>MEMBERS' FUNDS</b>		
Retained earnings	3	<u>110,708</u>
<b>TOTAL MEMBERS' FUNDS</b>		<u>110,708</u>

The accompanying notes form part of these financial statements.



**CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011**

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**1 Statement 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 Incorporation Act NT. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic 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.

**Income Tax**

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax assets and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of profit or loss when the tax relates to items that are credited or charged directly to equity.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the committee expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

**CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011**

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**Impairment of Assets**

At the end of each reporting period, the association 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 recognised immediately in the income and expenditure statement.

**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 balance sheet.

**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.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

**CRIMINAL LAWYERS ASSOCIATION OF THE  
NORTHERN TERRITORY (CLANT) INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011**

2011  
\$

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**2 Trade and Other Receivables**

**Current**

Withholding Tax	2,308
Term Deposit - Westpac	<u>54,631</u>
	<u>56,939</u>

**3 Retained Earnings**

Existing funds from unincorporated body	128,777
Net loss attributable to the association	<u>(18,069)</u>
Retained earnings at the end of the financial year	<u>110,708</u>