CORPORATE SPONSORS

The entities listed here all have an interest in the recreational fishing industry in the Northern Territory and, as Corporate members, they support the work that AFANT does in promoting and furthering the development of our fishery. They add to AFANT’s voice when we speak on behalf of our industry and they provide valuable input to our organisation. We urge all AFANT members to recognise the support of these businesses by choosing to use their products and services wherever possible.

Corporate Membership of AFANT is open to all businesses with an interest in our industry. Membership is acknowledged on our website and we provide a link to the business’s own website. Corporate members receive our newsletters and window signage identifying them as AFANT supporters. AFANT offers three levels of Corporate Membership; Gold $400, Silver $200 and General $100 for one year’s membership.

AFANT thanks our Major Sponsors and Gold Corporate Members...
CORPORATE MEMBERS

AFANT thanks our Silver Corporate Members

Quality Marine
NT Pty Ltd

Barramundi Lodge
ARNHEM LAND

9

CRAIG'S
FISHING WAREHOUSE

IN & OUTBOARD MARINE
AFANT thanks our Corporate Members
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AFANT ACKNOWLEDGES & APPRECIATES THE CONTINUING GRANT SUPPORT FROM THE NT GOVERNMENT

(Cover photo courtesy Dennis Smart)
The AFANT Executive

Warren de With
President

Roxsean Edwards
Treasurer

Dennis Smart
Vice President

Josie Short
Assistant Sec/Treas

Scott Mitchell
Secretary

Elected Committee

Melita McKinnon

Geoff Bird

Evan Dixon

Megan Brown

Terry “Bomber” Farrell

Roger Sinclair
PRESIDENT’S REPORT

It is my pleasure to acknowledge the important outcomes for recreational fishing that AFANT has helped to drive during 2016. We can be proud of the developments our strong advocacy, and representation of the Northern Territory’s recreational fishing sector has contributed to.

Like all those before it, the year gone by provided a fair share for challenges for AFANT and the NT fishing community. At the same time, 2016 delivered a healthy dose of excitement with Million Dollar tagged fish grabbing headlines, our biggest ever family fishing event on National Gone Fishing Day, and of course, the government commitment of $50M to be invested into enhancing recreational fishing experiences and opportunities in the Territory.

AFANT has continued its effective representation and engagement with government, other organizations and stakeholders, on important issues. We make sure that our members and all recreational fishers, are represented on matters of fisheries and resource management, land and water access, environmental impacts, national parks management and Commonwealth marine areas. As always, the NT recreational fishing community can rest assured that improving the resourcing, recognition, regulation, enforcement and sustainable management of fisheries in the Northern Territory is at the core of AFANT’s activities.

As the Northern Territory continues to develop, it has become increasingly evident that in order to protect our interests, for AFANT to focus on the management fisheries alone, is no longer enough. The development of Territory’s land and water resources must be sustainable and must recognise our healthy, well established and vibrant recreational fishing sector. The social, cultural and economic benefits that recreational fishing delivers to the broader Northern Territory community, especially regional centres, cannot be overstated.

It is with the challenges of sustainable development in mind that we welcome the Northern Territory Government’s decision to place a moratorium on the development of unconventional gas resources, while an independent inquiry takes place. AFANT is participating in this evidence based inquiry and will be looking to ensure that the importance of ground and surface water to the ecosystems that support the NT’s valuable recreational fisheries, are well understood. While we acknowledge the potential economic benefits that unutilised gas resources may offer, it remains our position that any developments unduly jeopardising a vibrant future for our sector, will not be acceptable to the tens-of-thousands of recreational fishers, and the communities that their visitation and expenditure supports.

AFANT also welcomes the commitment to include mining operations under the Water Control Act, and we look forward to this promise being progressed into action. It is now clear that a number of our groundwater systems are over allocated and coordinating the management of these resources is essential. AFANT representatives now have membership on the Ooloo, Katherine and Howard Water Advisory Committees. Through these positions we can ensure that the values of the recreational fishing community are well represented. We also keenly await the findings of new research projects at the Charles Darwin University into the role of freshwater flows on the growth and recruitment of important estuarine fish species.

As ensuring adequate water for the NTs fish species is critical, so too is securing access to those waters and coastlines for recreational fishers. This has long been a preoccupation of AFANT, on behalf of our constituents. We know that quality fishing experiences are impossible without reasonable access being provided to good fishing locations. Whether through a need of upgraded, appropriate infrastructure, or matters of land ownership; securing and improving the access for recreational fishers to fishing destinations is a challenge AFANT continues to apply our resources to.
As 2016 came to an end, so too did the interim permit-free access arrangements for recreational fishing in indigenous owned intertidal waters. The regime that had been in place between the Northern Territory Government and the Northern Land Council (NLC) since 2007, was not renewed in December, however a six-month reprieve was put in place to pave the way for longer-term negotiations to begin. AFANT are now directly involved in access to Sea Country Negotiations with the NLC, NTG and other relevant stakeholders. We are all committed to work earnestly to achieve the best outcomes for our respective constituents, and AFANT are actively exploring new opportunities designed to benefit both Traditional Owners, and visiting recreational fishers. This process is expected to continue throughout 2017, and AFANT will keep the recreational fishing community updated.

Of course access to top fishing locations is also about the necessary infrastructure, the roads, ramps and regulatory arrangements being in place for people to get onto the water. AFANT have used our networks and influence to develop the case for establishing a new, high quality recreational fishing destination at Point Stuart. There is a unique opportunity here for a partnership between the landowner and the government to open up access to an incredible stretch of coastline. We look forward to progressing this case in 2017.

There are many reasons for recreational fishers to get excited about the future with the Territory Government having committed an investment of $50 million into recreational fishing. Such a commitment is recognition of the social and economic benefits which flow on from amateur fishing and benefit not only those of us who fish, but also the broader community, especially the regions. AFANT was pleased to play a role in gathering community ideas and priorities for investment to present to the NT Recreational Fishing Advisory Council (RFAC) and the Fisheries Minister. It is clear that the fishing community expects tangible benefits from this historic opportunity; new road access, boat ramps, artificial reefs, new land-based fishing opportunities, fish stocking, remote fishing infrastructure, fishing clinics, improved security and critical research are some of the key projects that our community now expects to be progressed.

We look forward to working with RFAC, NT Fisheries and the Fisheries Minister to ensure that the $50M is applied to the great initiatives being prioritized, and that the funds are applied in full, over the current term of Government. AFANT possesses unrivaled networks and expertise in the recreational fishing area, and we stand ready to assist wherever we can to help develop recreational fishing experiences and opportunities in this great Territory of ours.

As always, AFANT’s strength remains in the support of the Northern Territory’s recreational fishers and it is essential that AFANT maintains and builds it membership and relationships with affiliated clubs and all stakeholders. This support enables us to be an effective advocate for recreational fishing, and I take this opportunity to thank all of our members, sponsors and supporters.

I would like to take this opportunity to thank Tristan Sloan who finished up as Executive Officer in November 2016. AFANT is grateful for his nearly two years of service, and for the energy and passion he brought to the role. I wish Tristan well for his future endeavours. I would also like to thank the AFANT office and committee for their support over the past year. Their active involvement, as well as their considered knowledge and insights into all matters recreational fishing in the NT is invaluable.

Good fishing in 2017.

Warren de With
President
AFANT ACTIVITIES

December 31 2015 – December 31 2016

AFANT has had a productive year working to ensure that all key areas of our strategic plan are delivered for the benefit of the NT’s recreational fishers.

The key areas of the strategic plan are to:

- Represent and advocate for the interests of all recreational fishers in the NT
- Protect and enhance the quality of the fishing experiences and resource that is available to Northern Territory and visiting anglers
- Provide representation and advice to governments and others on recreational fishing issues
- Maintain and where possible improve access to recreational fishing opportunities
- Promote and be an advocate for ethical, sustainable, safe and legal fishing practices
- Participate in the management of recreational and other fisheries
- Liaise constructively with other organisations including commercial fishing organisations on matters of mutual interest
- Support and participate in fisheries research
- Promote and be an advocate for the protection of the environment when it has the potential to impact on recreational fishing

New Committee Members

AFANT is pleased to welcome two new Committee members, Evan Dixon and Terrence "Bomber" Farrell.

Evan is a passionate and skilled recreational fisher. He is a regular on the NT fishing tournament scene.

Bomber is the current president of the Groote Eylandt Game Fishing Club and well known for tagging sailfish and marlin, as well as his passion for getting kids involved in fishing.

AFANT has already begun to benefit from our new committee members’ insights and valuable contributions on a range of matters, including regional issues.
Management & Advisory Committees

AFANT is formally engaged in range of committees and organisations related to the management of fisheries, lands and the broader environment. Through our active involvement, we have ensured that the interests and perspectives of the recreational fishing community were well represented in 2016.

Fishery Committee Memberships (formal, individual & observer):

- Barramundi Fishery Management Advisory Committee
- Mud Crab Fishery Management Advisory Committee
- Offshore Snapper Fisheries Advisory Committee
- Offshore Net and Line Fishery Working Group
- Recreational Fishery Advisory Council

Committee Engagements:

- Tiwi Coastal Waters Consultative Committee
- Wurrahiliba Management Committee
- Dhimurru Indigenous Protected Area Committee
- Laynhapuy IPA Sea Country Advisory Committee

Other Memberships:

- Australian Recreational Fishing Foundation
- NT Water Safety Advisory Council
- Kakadu Tourism Consultative Committee
- Howard Water Advisory Committee
- Katherine Water Advisory Committee
- Ooloo Water Advisory Committee

Departing Executive Officer

In November 2016, Executive Officer Tristan Sloan resigned from his position at AFANT. The AFANT Committee thanks Tristan for his service.

During his busy 18-month term as EO, Tristan worked diligently in the best interests of the organization, and successfully built relationships with stakeholders, managers and government. His skills in communicating and guiding policy was particularly valuable. AFANT wishes to acknowledge Tristan’s good work, and wish him well in his new endeavor.
Fish Tagging Research

AFANT works with NT Fisheries to deliver a community based fish tagging programme, and to complement the government’s other fish tagging efforts. In recent years, there have been efforts to amalgamate tagging databases, with the aim of improving data accessibility and research outcomes. The information collected through fish tagging contributes to the understanding of fish stocks, size and age structures, as well as trends of catch, effort and release.

The tagging programme was implemented to replace commercial catch return data, following the introduction of recreational only barramundi fishing areas. The tagging programme has continued to grow in popularity over the past 12 months, and AFANT thanks all of our volunteers for their valuable contributions. We are currently recruiting individual fishers and fishing competitions to contribute to the tagging program, information and kits are available from the AFANT office.

Key areas of focus:
- Mary River, Chambers & Finke bays
- Daly River
- Darwin Harbour (inc. Bynoe & Shoal Bay)
- Roper River
- Victoria River

**Barramundi**

<table>
<thead>
<tr>
<th>River System</th>
<th>Number of fish tagged</th>
<th>Recaptures</th>
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<tbody>
<tr>
<td>Mary</td>
<td>124</td>
<td>22</td>
</tr>
<tr>
<td>Roper</td>
<td>31</td>
<td>14</td>
</tr>
<tr>
<td>Victoria</td>
<td>33</td>
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<tr>
<td>Daly</td>
<td>27</td>
<td>68</td>
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<tr>
<td>Darwin Harbour</td>
<td>21</td>
<td>12</td>
</tr>
<tr>
<td>Manton Dam</td>
<td>12</td>
<td>1</td>
</tr>
<tr>
<td>Anson Bay</td>
<td>111</td>
<td>3</td>
</tr>
<tr>
<td>Other - various</td>
<td>91</td>
<td>11</td>
</tr>
</tbody>
</table>

A total of 167 recapture reports were rewarded with a custom Reidy’s Lure in 2016

**Golden Snapper**

The tagging of golden snapper in shallow water (must be less than 10 metres) is encouraged, so as to help inform future management options for this at-risk species. During 2016, a total of 237 golden snapper were tagged. Of these, 178 were tagged by NT Fisheries, with AFANT volunteers tagging a further 59. Twenty-seven recaptures were reported during the 12-month period.
Major Submissions

In addition to the regular inputs to fisheries and environmental management frameworks, during 2016, AFANT prepared a number of detailed submissions on key issues.

Productivity Commission Marine Fisheries & Aquaculture Inquiry

In 2016 the Productivity Commission launched its inquiry into Australia's aquaculture industry, and commercial and recreational fisheries. AFANT were pleased to have the opportunity to contribute a detailed submission. Our submission covered a range of important issues including:

- The need to conduct a National Recreational Fishing Survey to measure not only catch, but to capture the economic and social values of recreational fishing.

- The role of education in ensuring compliance and the active efforts of recreational fishers through tagging programs to better understand fishing effort and stocks.

- The need for recreational fishing to be formally recognised as major stakeholder in Commonwealth fisheries, and for fisheries legislation and management procedures to be amended accordingly.

- The need for regulation of commercial fisheries to take into account the impacts of these fisheries on recreational fishing, fishing tourism and the communities that recreational fishing helps to support, noting that 70% of recreational fishing takes place in regional areas.

- The management of commercial fisheries should be undertaken to minimise conflict and interaction on iconic recreational fishing locations.

- The ad hoc nature of funding and resources being applied to support the development and management of recreational fishing in the Northern Territory.

- That any restrictions on recreational fishing in the Commonwealth Marine Protected Area networks must only be implemented through the use of evidence based, scientific assessment.

Hydraulic Fracturing (fracking) of Unconventional Gas Reserves

The development of unconventional gas resources promises economic benefits for the NT, however due to environmental concerns, this topic remains a controversial issue in the Northern Territory. In 2016, the NT Government announced a Moratorium on unconventional gas subject to the findings of an independent inquiry. AFANT compiled a detailed submission for the terms of reference for the panel undertaking the scientific Inquiry into hydraulic fracturing of unconventional reservoirs onshore within the Northern Territory, as well as to the Senate Inquiry into Australia’s legislative, regulatory and policy framework for unconventional gas mining.
The AFANT submissions highlighted:

- The high value of the NT’s recreational fisheries and the dependency of growth and recruitment of a number of important species on quality freshwater inflows, often critically supplied by groundwater resources.

- Concerns about the potential for gas mining to impact on the groundwater and surface water environment, and for negative environmental consequences to damage the health of Top End rivers and the valuable fisheries they support.

- Concerns that historical experience in the NT raises serious questions about whether the kind of robust management regime identified as necessary by previous inquiries, will actually be implemented.

- The need for it to be confidently established that all elements of the onshore shale gas industry including exploration, extraction, production and rehabilitation, can be safely and effectively undertaken under best practice conditions, without adverse impacts on the environmental, social, cultural and economic values of the Northern Territory.

**Northern Territory Balanced Environment Strategy**

This strategy aims to ensure that the NT environment remains sustainable and healthy into the future. It covers a range of environmental issues and principles that are intended to guide decision-making. AFANT’s submission to the draft strategy advised:

- Adopting a precautionary approach to the development of ground water assets so as to ensure adequate groundwater and surface flows in the important ecosystems that support key fisheries.

- Addressing serious concerns regarding the Northern Territory Governments’ approach to water management and water licence allocations, especially as they apply to the Daly (Ooloo) and Katherine (Tindal-Mataranka) aquifers.

- The adoption of a balanced and considered approach to development, recognising the challenges of operating in the extremes of the NT climate, and a robust approval and assessment framework which is sufficient to protect the environment and interests including recreational fishing sector.
Fish Stocking; Developing Fishing Opportunities:

AFANT has long advocated for the stocking of barramundi into public water resources, including lakes and dams, to create better recreational fishing opportunities. It is our view that a particular focus for fish stocking programmes should be on family friendly, all season accessible areas. This is to ensure maximum benefits for the fishing community.

AFANT were thrilled to work with the Palmerston Council and the local MLA Lia Finocchiaro, to stock 9000 barramundi into 3 suburban lakes at Durack. The lakes are already a hit with junior anglers thanks to some previous stocking efforts, and now the chance to catch a suburban barramundi will only grow!

Fishing platforms are being planned for the newly stocked lakes, with the public consultation process now complete. The platforms will be approximately 5m x 5m and pathways will be connected to the platforms, ensuring access for all abilities.

AFANT were also pleased to support the NT Government’s stocking of 40,000 barramundi fingerlings into the Manton dam in February and March 2016. Manton dam is a popular recreational area with both fishers and water sport enthusiasts. AFANT Executive officer, Tristan Sloan said at the time “Manton Dam is an extremely popular spot for recreational fishermen due to its close proximity to Darwin and its year-round accessibility.” The stocking of barramundi fingerlings will ensure it continues to provide opportunities for keen anglers to enjoy great fishing well into the future.

AFANT placed the ongoing stocking of barramundi on its election priorities platform for the 2016 Northern Territory election and it received bipartisan support from the major parties. It is now expected that stocking will continue to be funded through the Government’s $50M commitment to support recreational fishing.

Increased Access for Land Based Fishing

You only have to take a stroll on Stokes Hill wharf to see to popularity of land based fishing in Darwin. AFANT have advocated for increased fishing opportunities for land based anglers of all abilities. So we were pleased to secure commitments from both major parties to invest in this important initiative in the lead up to the 2016 Territory election. We now look forward to working with the NTG and other stakeholders to see new, safe and accessible land based fishing infrastructure developed!
Access Negotiations on Sea Country

In April 2016, AFANT welcomed the final result of access negotiations in the Kenbi Land Claim. Provisions were made in the settlement for access to inter-tidal areas, camping on several of the Bynoe Harbour Islands, road access for land-based fishing, and planning for future boat ramps.

The broader arrangement, that had allowed recreational fishers access to tidal waters over Aboriginal land since 2007, ended on 31 December 2016. This came about after the agreement between the NLC and the Northern Territory Government was not renewed. However, the NLC issued a public notice, waiving the requirement for a permit to enter tidal waters overlying Aboriginal land for a period of six months, until 30 June 2017.

AFANT are now directly participating in negotiations on Sea Country access with the NLC and other stakeholders. Updates will be provided throughout the process.

Community Education & Awareness

AFANT are committed to ensuring the communication of important safety and sustainability messages, as well as the adoption of best practice recreational fishing methods by the fishing community. AFANT uses a range of channels, from presentations and clinics, to online and social media campaigns. Some of the important campaigns we have helped to develop or communicate are:

Know Your Limits
Amateur fishers want to do the right thing and there is strong culture of compliance and custodianship of fisheries in the NT recreational fishing community.

AFANT are committed to ensuring recreational fishers have access to all of the up to date fishing rules and regulations. We regularly promote NT Fisheries “Know Your Limits” messages through social media and regular newsletters. All fishers are encouraged to routinely check to make sure they know the rules about size, bag and possession limits, as well as, seasonal closures and closed areas. The best way to stay up to date is to download the NT Fishing Mate phone App.

CrocWise
AFANT remains committed to communicating the fishing related #BeCrocwise messages first developed in partnership with Parks and Wildlife NT in 2015. Being Crocwise is about the “do’s” and “don’ts” of behaviours around NT waterways, and acknowledging that without safe practices, people need to be lucky all the time, but a croc only needs to be lucky once! Crocwise information can be found on the AFANT web page, social media and through Parks and Wildlife NT.
Recreational Fishing Codes of Conduct / Practice

There are two major codes that AFANT was involved with during the 2016 year; the National Code of Practice for Recreational Fishing and the NT Recreational Fishing Code of Conduct.

A recreational fishing code of practice, or code of conduct, defines and establishes best practice processes and behaviours for recreational fishers. These codes ensure that the methods employed by fishers are up to date, and in line with the best information available. AFANT also takes seriously the need actively work to maintain the social licence for recreational fishing. Social licence is about ensuring that through best practices, fishing is recognised as being sustainable, with the sector taking responsibility for its own future and consequently, being well supported by the broader community.

National COP

The national Code of Practice (COP) for Recreational Fishing was developed by state and national peak fishing bodies from around Australia, in a project lead by the Australian Recreational Fishing Foundation (ARFF). In May 2016, AFANT attended a workshop with other organizations in Canberra, and worked with ARFF to finalise the code. The National COP was launched by the Federal Fisheries Minister Anne Ruston on the inaugural National Gone Fishing day on October 16.

Northern Territory COC

During 2016, The Northern Territory Recreational Fishing Code of Conduct was being developed by AFANT together with the NT Recreational Fishing Advisory Council (RFAC).

The NT Code of Conduct will be a voluntary agreement endorsed by the Amateur Fishermen’s Association of the NT (AFANT), the Recreational Fishing Advisory Committee (RFAC) and the NT Government. The code addresses four main objectives of fishing responsibility including; looking after our fisheries, protecting the environment, treating fish humanely and respecting the rights of others.

The NT Recreational Fishing Code of Conduct will be released by AFANT during 2017.
Fishing Clubs Small Grants Programme

The Small Grants Programme is funded by the Northern Territory Government and run by AFANT to benefit fishing clubs and associations. 2016 was another year where demand outstripped the pool of funds available, this is indicative of the vibrant activities being undertaken by the NT’s fishing clubs!

AFANT were thrilled to be able to provide funding to six fishing clubs to fully fund, or assist with funding, a range of materials and events. $15,331 was requested through the application process, significantly more than the $10,000 available. The grants provided were as follows:

- Palmerston Game Fishing Club - $2757 for a Junior Angler Fishing Clinic
- Groote Eylandt Game Fishing Club – $2206 for a Junior Angler Fishing Clinic
- Alligator Fishing Club - $1500 for a gazebo and projector
- Darwin Game Fishing Club - $1500 for a computer
- King Ash Bay Fishing Club - $1410 for an EPIRB and digital scales
- Dundee Social and Recreation Club - $627 for a pie warmer

Grass Roots Grants now also for Recreational Fishing

After 12 months of negotiating by AFANT, it was excellent to help CLP Minister Nathan Barrett announce that fishing clubs will now be able to apply for grassroots funding grants from the Department of Sport and Recreation. Darwin Game Fishing Club & Palmerston Game Fishing Club Inc. were the first to benefit each receiving $5000 towards their junior angling clinics.
Community Events

Each year AFANT participates in a number of community events. From running the inaugural NT Gone Fishing Day, to helping clean up Darwin Harbour, or providing information about fishing opportunities to new Australian Defence Force arrivals; it’s not hard to spot AFANT out and about! During 2016, AFANT was involved in the following events:

- Darwin Fishing Boating and Leisure Show
- Defence Community Organisation Family Day
- Splashfest Family Fun Day

Darwin Harbour Clean Up Day

2016 was the 7th year for the Darwin Harbour Clean Up Day. An excellent initiative which is run by the Northern Territory Seafood Council. The AFANT Executive Officer participated joining with the over 200 volunteers from the Darwin community, government and non-government organisations. Congratulations to the organizers and the other participants who donated their time to a good cause.

All recreational fishers can lend a hand by being responsible for their rubbish and taking any debris found, back to the ramp for prompt and proper disposal.

CanTeen Go Fishing

AFANT was pleased to support the CanTeen Go Fishing event through the loan out of our kids fishing outfits. CanTeen is the Australian organization for young people living with cancer, and they held their 2016 dry season camp on Crab Claw island.

AFANT’s kids fishing outfits are available for loan from our office at the Malak shopping centre and can be borrowed by schools, individuals, community groups and organisations free of charge. Contact AFANT on (08) 8945 6455 or research@afant.com.au
National Gone Fishing Day

October 16, 2016 was Australia’s first National Gone Fishing Day. AFANT worked hard to ensure that the NT celebration went off with a bang and rivaled any of the celebrations around the country!

Gone Fishing Day is a celebration of recreational fishing and the first ever event aimed to highlight the economic, social and environmental benefits that recreational fishing offers the wider community. AFANT’s free, family event was held at the Lake Bennett Wilderness Resort. The safe, crocodile free lake was an ideal venue for kids and their parents to learn how to fish, fly cast, paddle and much more! With the chance of hooking an iconic barramundi, tarpon or Sooty grunter, there was no shortage of excitement!

Fishing gear was provided for participants and there was a sausage sizzle, prizes and other giveaways. Partner organizations including NT Parks Crocwise, Department of Fisheries, Maritime Safety, Million Dollar Barra, NT Water Police and the Royal Lifesaving Association RiverSafe team helped to make NT’s first Gone Fishing Day a roaring success!

We extend a special thank you to our principal sponsors the NT Government, Lake Bennett Resort, Vista Gold and Conoco Phillips Australia.

AFANT would also like to acknowledge the generous support of; Camping World, Top End Tackleworld, BCF, BigFish, Northern Propeller Service, Lia Finocchiaro MLA, Nautilus Aviation, Anaconda, Halco, Craigs Fishing Warehouse, Masterbait, KJS Entertainment, National Drones, Inpex, Fishing and Outdoor World Darwin and Platypus Fishing Lines, Darwin Game Fishing Club, Palmerston Game Fishing Club, and Darwin Flyrodders.
National Issues and Commonwealth Fisheries

The Australian Recreational Fishing Foundation

AFANT are financial members of the Australian Recreational Fishing Foundation (ARFF), with our Executive Officer, Tristan Sloan serving on the Board during 2016. Through our membership of ARFF, AFANT are engaged and active in national issues and Commonwealth managed fisheries. Issues have included; recognition of recreational fishing in Commonwealth fisheries legislation, Commonwealth Marine Parks, National Gone Fishing Day, and a new Code of Practice for Recreational Fishing.

AFANT travel to Canberra periodically to engage in ARFF policy forums, to participate in Australian Fisheries Management Authority (AFMA) Forums and to meet with Federal Fisheries, Environment departments and politicians. We also participate in regular phone conferences to discuss national issues and to inform ARFF policies.

Commonwealth Marine Reserve Network

The review of the Commonwealth Marine Reserve Network (CMRN) has been an ongoing issue with engagement from both AFANT and ARFF continuing. In late 2016, AFANT wrote to the Federal Environment department about the Draft Management Plans for the North Commonwealth Marine Reserve Network.

Our submission noted that a marine park is a resource to be enjoyed by all Australians and that we support marine reserves that allow multiple sustainable uses including; recreation, science, education, conservation and enhanced visitor experiences. AFANT highlighted national and international examples where IUCN category 2 zones have permitted various forms of angling.

It was made clear that AFANT does not support the proposed increase in Marine National Park Zones for the North CMR network. The proposed expansion of Marine National Park Zones (IUCN II) significantly increases the negative socioeconomic impacts of the North Commonwealth Marine Reserve. This is because both the Limmen and Oceanic Shoals Marine National Park Zones, are frequented by recreational fishers, including a vibrant charter fishing industry, that specialises in live-aboard, remote fishing trips.

Unlike the previous zoning plan for the Wessel Marine National Park zone, there was no consultation with the NT recreational fishing community regarding the proposed changes during the review process. AFANT’s submission called upon the Commonwealth Government to provide a comprehensive engagement plan for management, and for the inclusion of recreational fishers within the Marine Reserves.
AFANT thanks the following supporters for generous donations or grant assistance for projects and events during the 2016 year:
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2. Committee’s Report
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4. Detailed Balance Sheet
5. Balance Sheet
6. Depreciation Schedule
7. Notes to the Financial Statements
8. Independent Auditor’s Report to the Members
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318
Statement by Members of the Committee
For the year ended 31 December 2016

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 Amateur Fishermen’s Association of the NT Inc as at 31 December 2016 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:

Warren de With - President
President

Roxsean Edwards - Treasurer
Treasurer

The accompanying notes form part of these financial statements.
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318
Committee's Report
For the year ended 31 December 2016

Your committee members submit the financial accounts of the Amateur Fishermen's Association of the NT Inc for the financial year ended 31 December 2016.

Committee Members
The names of committee members at the date of this report are:
Warren de With - President
Roxsean Edwards - Treasurer
Dennis Smart - Vice President
Scott Mitchell - Secretary
Josie Short - Associate Secretary / Treasurer
Megan Brown - Member
Geoff Bird - Member
Evan Dixon - Member
Melita McKinnon - Member
Terry Bomber Farrell - Member
Roger Sinclair - Member

Principal Activities
The principal activities of the association during the financial year were: to represent recreational fishing in the NT and ensure the quality of the sport of fishing.

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

Operating Result
The deficit from ordinary activities after providing for income tax amounted to

<table>
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<th>Year ended</th>
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<tr>
<td>31 December</td>
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<tr>
<td>2016</td>
<td>2015</td>
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<tr>
<td>$</td>
<td>$</td>
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<td>(2,260.52)</td>
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The accompanying notes form part of these financial statements.
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318
Committee's Report
For the year ended 31 December 2016

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

Warren de With - President

Roxsean Edwards - Treasurer

The accompanying notes form part of these financial statements.
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318  
Income and Expenditure Statement  
For the year ended 31 December 2016

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<th>Income</th>
<th>2016 $</th>
<th>2015 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants - DPIF</td>
<td>170,000.00</td>
<td>170,000.00</td>
</tr>
<tr>
<td>Grants - DPIF small grants program</td>
<td>10,454.55</td>
<td>10,000.00</td>
</tr>
<tr>
<td>Grants - Junior Angler</td>
<td>1,663.36</td>
<td>399.83</td>
</tr>
<tr>
<td>Grants - Greenfish</td>
<td>5,000.00</td>
<td>10,000.00</td>
</tr>
<tr>
<td>Grants - INPEX</td>
<td>5,000.00</td>
<td>5,000.00</td>
</tr>
<tr>
<td>Grants - Recreational Fishing Awards</td>
<td>7,340.65</td>
<td>7,214.44</td>
</tr>
<tr>
<td>Membership fees</td>
<td>3,528.89</td>
<td>3,528.89</td>
</tr>
<tr>
<td>Grants - NGFD</td>
<td>1,259.49</td>
<td>1,259.49</td>
</tr>
<tr>
<td>Grants - Volunteer</td>
<td>3,909.09</td>
<td>3,909.09</td>
</tr>
<tr>
<td>Reimbursements - travel &amp; other expenses</td>
<td>1,087.57</td>
<td>1,087.57</td>
</tr>
<tr>
<td>Interest received</td>
<td>865.21</td>
<td>1,101.55</td>
</tr>
<tr>
<td>Raffles</td>
<td>374.50</td>
<td>374.50</td>
</tr>
<tr>
<td>Sundry income</td>
<td>35.00</td>
<td>2,235.82</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td><strong>203,854.95</strong></td>
<td><strong>207,588.00</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2016 $</th>
<th>2015 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising and promotion</td>
<td>3,497.77</td>
<td>2,469.09</td>
</tr>
<tr>
<td>Airfares &amp; other travel</td>
<td>186.31</td>
<td>911.62</td>
</tr>
<tr>
<td>Audit fees</td>
<td>3,000.00</td>
<td>2,650.00</td>
</tr>
<tr>
<td>Bank fees and charges</td>
<td>390.94</td>
<td>395.83</td>
</tr>
<tr>
<td>Computer Expenses</td>
<td>8,797.67</td>
<td>465.45</td>
</tr>
<tr>
<td>Depreciation - plant</td>
<td>969.00</td>
<td>1,263.00</td>
</tr>
<tr>
<td>Fishing Clubs Small Grants Program</td>
<td>9,090.91</td>
<td>9,090.91</td>
</tr>
<tr>
<td>General expenses</td>
<td>1,694.97</td>
<td>1,998.12</td>
</tr>
<tr>
<td>Grant Exp - CBF</td>
<td>3,909.09</td>
<td>3,909.09</td>
</tr>
<tr>
<td>Grant Exp - Volunteer</td>
<td>1,259.49</td>
<td>1,259.49</td>
</tr>
<tr>
<td>Grant Exp - NGFD</td>
<td>3,528.89</td>
<td>3,528.89</td>
</tr>
<tr>
<td>Grant Exp Junior Angler</td>
<td>1,663.36</td>
<td>1,663.36</td>
</tr>
<tr>
<td>Insurance</td>
<td>3,467.53</td>
<td>3,068.51</td>
</tr>
<tr>
<td>Grant Exp - Rec Fishing</td>
<td>5,093.43</td>
<td>5,093.43</td>
</tr>
<tr>
<td>Grant Exp - Greenfish</td>
<td>921.24</td>
<td>921.24</td>
</tr>
<tr>
<td>Grant Exp - INPEX Tagging</td>
<td>10,000.00</td>
<td>10,000.00</td>
</tr>
<tr>
<td>Meeting expenses</td>
<td>1,059.43</td>
<td>1,460.09</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
## Income and Expenditure Statement

**For the year ended 31 December 2016**

<table>
<thead>
<tr>
<th>Item</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>M/V - Depreciation</td>
<td>7,138.00</td>
<td>8,785.00</td>
</tr>
<tr>
<td>M/V - Fuel &amp; Oil</td>
<td>4,247.92</td>
<td>5,967.55</td>
</tr>
<tr>
<td>M/V - Rego/Insurance</td>
<td>639.23</td>
<td>622.18</td>
</tr>
<tr>
<td>M/V - Repairs</td>
<td>4,195.04</td>
<td>2,200.32</td>
</tr>
<tr>
<td>Office equipment &amp; consumables</td>
<td>861.89</td>
<td>329.55</td>
</tr>
<tr>
<td>Postage</td>
<td>1,688.09</td>
<td>713.59</td>
</tr>
<tr>
<td>Printing &amp; stationery</td>
<td>2,441.32</td>
<td>1,462.33</td>
</tr>
<tr>
<td>Salaries - ordinary</td>
<td>124,756.81</td>
<td>114,818.96</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>500.00</td>
<td>230.33</td>
</tr>
<tr>
<td>Superannuation</td>
<td>11,209.08</td>
<td>10,989.39</td>
</tr>
<tr>
<td>Telephone</td>
<td>6,583.86</td>
<td>7,259.14</td>
</tr>
<tr>
<td>Travel &amp; accommodation</td>
<td>1,002.23</td>
<td>788.18</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>206,115.47</strong></td>
<td><strong>186,499.26</strong></td>
</tr>
<tr>
<td><strong>Profit (loss) from ordinary activities before income tax</strong></td>
<td><strong>(2,260.52)</strong></td>
<td><strong>21,088.74</strong></td>
</tr>
<tr>
<td><strong>Income tax revenue relating to ordinary activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net profit (loss) attributable to the association</strong></td>
<td><strong>(2,260.52)</strong></td>
<td><strong>21,088.74</strong></td>
</tr>
<tr>
<td><strong>Total changes in equity of the association</strong></td>
<td><strong>(2,260.52)</strong></td>
<td><strong>21,088.74</strong></td>
</tr>
<tr>
<td>Opening retained profits</td>
<td>298,161.37</td>
<td>277,072.63</td>
</tr>
<tr>
<td>Net profit (loss) attributable to the association</td>
<td><strong>(2,260.52)</strong></td>
<td><strong>21,088.74</strong></td>
</tr>
<tr>
<td>Closing retained profits</td>
<td><strong>295,900.85</strong></td>
<td><strong>298,161.37</strong></td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318
Detailed Balance Sheet as at 31 December 2016

<table>
<thead>
<tr>
<th>Note</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at Bank - Cheque Account</td>
<td>9,240.15</td>
<td>5,772.27</td>
</tr>
<tr>
<td>Cash at Bank - Cash Management Account</td>
<td>109,585.81</td>
<td>303,637.97</td>
</tr>
<tr>
<td>Cash at Bank - Research &amp; Development</td>
<td>48,695.98</td>
<td>48,691.60</td>
</tr>
<tr>
<td>Cash Float - Office</td>
<td>200.00</td>
<td>200.00</td>
</tr>
<tr>
<td>Cash on hand</td>
<td>800.00</td>
<td>800.00</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>167,721.94</td>
<td>359,101.84</td>
</tr>
<tr>
<td><strong>Receivables</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade debtors</td>
<td>204,468.33</td>
<td>306.90</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>372,190.27</td>
<td>359,408.74</td>
</tr>
<tr>
<td><strong>Non-Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Property, Plant and Equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office furniture &amp; equipment</td>
<td>12,777.55</td>
<td>12,777.55</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(11,952.00)</td>
<td>(10,983.00)</td>
</tr>
<tr>
<td>Motor vehicles - at cost</td>
<td>56,103.73</td>
<td>56,103.73</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(25,174.00)</td>
<td>(18,036.00)</td>
</tr>
<tr>
<td><strong>Total Non-Current Assets</strong></td>
<td>31,755.28</td>
<td>39,862.28</td>
</tr>
<tr>
<td>Total Assets</td>
<td>403,945.55</td>
<td>399,271.02</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318
Detailed Balance Sheet as at 31 December 2016

<table>
<thead>
<tr>
<th>Note</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

**Current Liabilities**

**Payables**

*Unsecured:*
- Unremitted radio repeater funds: 508.28
- Unexpended grant - Greenfish: 5,000.00
- Unexpended grant - Junior Fishing Clinic: 1,363.64
- Unexpended grant - Volunteer: 3,740.51
- Unexpended grant - CBF: 1,340.91
- Unexpended grant - NGFD: 2,721.11

*Secured:*
- Trade creditors: 4,300.00

**Current Tax Liabilities**

- ATO Liabilities: 17,175.25

**Total Current Liabilities**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$36,149.70</td>
<td>$29,214.65</td>
</tr>
</tbody>
</table>

**Total Liabilities**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$36,149.70</td>
<td>$29,214.65</td>
</tr>
</tbody>
</table>

**Net Assets**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$367,795.85</td>
<td>$370,056.37</td>
</tr>
</tbody>
</table>

**Members' Funds**

**Reserves**

- General reserve: 71,895.00
- Accumulated surplus (deficit): 295,900.85

**Total Members' Funds**

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$367,795.85</td>
<td>$370,056.37</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
## Assets

### Current Assets
- **Cash assets**: 167,721.94
- **Receivables**: 204,468.33
**Total Current Assets**: 372,190.27

### Non-Current Assets
- **Property, plant and equipment**: 31,755.28
**Total Non-Current Assets**: 31,755.28

**Total Assets**: 403,945.55

## Liabilities

### Current Liabilities
- **Payables**: 18,974.45
- **Current tax liabilities**: 17,175.25
**Total Current Liabilities**: 36,149.70

**Total Liabilities**: 36,149.70

**Net Assets**: 367,795.85

## Members' Funds
- **Reserves**: 71,895.00
- **Retained profits**: 295,900.85
**Total Members' Funds**: 367,795.85

The accompanying notes form part of these financial statements.
### Depreciation Schedule for the year ended 31 December, 2016

**Motor vehicles**

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Priv</th>
<th>CWDV</th>
<th>Date</th>
<th>Consid</th>
<th>Date</th>
<th>Cost</th>
<th>Value</th>
<th>T</th>
<th>Rate</th>
<th>Deprec</th>
<th>Priv</th>
<th>CWDV</th>
<th>Upto + Above</th>
<th>Total</th>
<th>Priv</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014 Toyota Prado GXL Diesel Wagon</td>
<td>56,103.73</td>
<td>14/02/14</td>
<td>38,068</td>
<td>0</td>
<td>38,068</td>
<td>0</td>
<td>38,068</td>
<td>D</td>
<td>18.75</td>
<td>7,138</td>
<td>0</td>
<td>30,930</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>56,104</td>
<td>38,068</td>
<td>0</td>
<td>38,068</td>
<td>7,138</td>
<td>0</td>
<td>30,930</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Deduct Private Portion</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Net Depreciation</td>
<td>7,138</td>
<td></td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318
Depreciation Schedule for the year ended 31 December, 2016

<table>
<thead>
<tr>
<th>Office equipment</th>
<th>Total</th>
<th>Priv</th>
<th>OWDV</th>
<th>Date</th>
<th>Consid</th>
<th>ADDITION</th>
<th>DEPRECIATION</th>
<th>PROFIT</th>
<th>LOSS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satellite phone</td>
<td>905.00</td>
<td>905</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 P 25.00</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Toshiba laptop</td>
<td>1,955.00</td>
<td>1,955</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 D 0.00</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Refrigerator</td>
<td>662.00</td>
<td>662</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 P 10.00</td>
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<td>0</td>
</tr>
<tr>
<td>LCD monitor</td>
<td>1,018.00</td>
<td>1,018</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0 P 25.00</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Computer</td>
<td>1,254.00</td>
<td>1,254</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 P 25.00</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Reception computer</td>
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<td>1,036</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 P 25.00</td>
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</tr>
<tr>
<td>Guardall safe</td>
<td>471.82</td>
<td>472</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 296 P 10.00</td>
<td>47</td>
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</tr>
<tr>
<td>Asus tablet</td>
<td>693.64</td>
<td>694</td>
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<td>0</td>
<td>0</td>
<td>0 P 33.33</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Optima projector</td>
<td>1,323.63</td>
<td>1,324</td>
<td>0.00</td>
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<td>0</td>
<td>0</td>
<td>0 96 P 25.00</td>
<td>96</td>
<td>0</td>
</tr>
<tr>
<td>Two seater lounges x 2</td>
<td>1,234.54</td>
<td>1,235</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 446 P 20.00</td>
<td>247</td>
<td>0</td>
</tr>
<tr>
<td>Desktop PC (Hallmark)</td>
<td>1,044.36</td>
<td>1,044</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 275 P 25.00</td>
<td>261</td>
<td>0</td>
</tr>
<tr>
<td>Sony Vaio Laptop</td>
<td>1,270.91</td>
<td>1,271</td>
<td>0.00</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 684 P 25.00</td>
<td>318</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>12,780</td>
<td></td>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,797 969</td>
<td>0</td>
<td>828</td>
</tr>
</tbody>
</table>

Deduct Private Portion

Net Depreciation

The accompanying notes form part of these financial statements.
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 accruals 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) Property, Plant and Equipment (PPE)
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.

(b) 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.

(c) 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.

(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. Dividend revenue is recognised when the right to receive a dividend has been established.

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 net of the amount of goods and services tax (GST).
(e) 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 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.
Note 2: Cash assets

Bank accounts:
Cash at Bank - Cheque Account  9,240.15  5,772.27
Cash at Bank - Cash Management Account  109,585.81  303,637.97
Cash at Bank - Research & Development  48,695.98  48,691.60
Other cash items:
Cash Float - Office  200.00  200.00
Cash on hand  800.00

Total cash assets  167,721.94  359,101.84

Note 3: Receivables

Current
Trade debtors  204,468.33  306.90

Included in the Trade Debtors are Government Grants totalling $203,500 inclusive of GST, which are shown as income in the financial year ending 31 December 2016. The Grants were officially approved in writing by the NT Minister for Primary Industry and Resources on 18th November 2016. The Grants were received into the Association's bank account on 22nd February 2017 and have been included as 2016 income in the interests of consistency with other financial years.

Total Trade debtors  204,468.33  306.90
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318
Notes to the Financial Statements
For the year ended 31 December 2016

Note 4: Property, Plant and Equipment

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plant and equipment:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- At cost</td>
<td>12,777.55</td>
<td>12,777.55</td>
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<tr>
<td>- Less: Accumulated depreciation</td>
<td>(11,952.00)</td>
<td>(10,983.00)</td>
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<tr>
<td></td>
<td>825.55</td>
<td>1,794.55</td>
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<tr>
<td>Motor vehicles:</td>
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<td></td>
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<tr>
<td>- At cost</td>
<td>56,103.73</td>
<td>56,103.73</td>
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<tr>
<td>- Less: Accumulated depreciation</td>
<td>(25,174.00)</td>
<td>(18,036.00)</td>
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<tr>
<td></td>
<td>30,929.73</td>
<td>38,067.73</td>
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<tr>
<td></td>
<td>31,755.28</td>
<td>39,862.28</td>
</tr>
</tbody>
</table>

Note 5: Payables

Unsecured:                                     |            |            |
- Other creditors                              | 14,674.45  | 6,871.92   |
-                                                   | 14,674.45  | 6,871.92   |
Secured:                                       |            |            |
- Trade creditors                              | 4,300.00   | 1,800.00   |
-                                                   | 4,300.00   | 1,800.00   |
-                                                   | 18,974.45  | 8,671.92   |

Note 6: Tax Liabilities

Current
ATO Liabilities                                | 17,175.25  | 20,542.73  |
-                                                   | 17,175.25  | 20,542.73  |
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318
Independent Auditor's Report to the Members

We have audited the accompanying financial report, being a special purpose financial report, of Amateur Fishermen's Association of the NT Inc (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet, notes comprising a summary of significant accounting policies and other explanatory notes for the financial year ended 31 December 2016.

Committee's Responsibility for the Financial Report

The committee of Amateur Fishermen's Association of the NT Inc is responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act of the Northern Territory and is appropriate to meet the needs of the members. The committee's responsibilities also includes such internal control as the committee determine 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation 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 association'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.

Qualification

It is not practicable for the Association to maintain an effective system of internal control over transactions until each transaction is recorded in the accounting records. This is normal for organisations of similar size and nature. Accordingly, the scope of the audit has been limited to the recorded transactions.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Amateur Fishermen's Association of the NT Inc as at 31 December 2016 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 Incorporation Act of the Northern Territory.
Amateur Fishermen's Association of the NT Inc ABN 47 665 738 318
Independent Auditor's Report to the Members

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Amateur Fishermen's Association of the NT Inc to meet the requirements of the Associations Incorporation Act of the Northern Territory. As a result, the financial report may not be suitable for another purpose.

Signed on: 17 March 2017

Trevor Angus FCA,
Angus Accountants
Level 1, 40 Parap Road, Parap NT 0820