

HWJFC Treasurers Report



I present the Treasurers report on the FYE 2020 Audited Financial Statements for the High Wycombe Junior Football Club Inc 2020 AGM. This report should be read in conjunction with the monthly treasurer's report to Sept 2020. Please note the report includes the figures for FYE 2020 financial statements and FYE 2019 comparative figures.

The account balances as at 30th September 2020 were:

Cheque account: \$88,350.93

Term Deposit: \$18,809.19

Examination of the accounts will show:

- Registration fees were down \$2,880 for the year.
- Canteen revenue up by \$4,860. Canteen staff expenses increased by \$1,283. Overall profitability is slightly improved which can be improved further with better management.
- Sponsorship significantly increased in FYE 2020, allowing for the replacement of 8 jumper sets. Overall number of sponsors have increased and sponsorship packages income increased \$23,379. Of note is the \$3,500 sponsorship payment from Icon Sports as a trade-off to our merchandise contract for the past three years. This contract is now due for renewal.
- Apparel/Merchandise income up by \$4,361. A register of merchandise and property held / issued would assist in accurate recording of these figures.
- Ambulance costs are up by \$2,257 due to the inclusion of Friday night games.
- Umpiring costs reduced by \$3,815. Possibly due to Covid or lower grade registrations.
- Lighting costs are similar to last year however only billed usage from 1/7/20. Based on usage for the 3 month period it is estimated lighting costs will double to \$2500 for the FYE 2021
 - Zone 1 (50%) main oval \$6.11 per hour
 - Zone 2 (100%) main oval \$10.18 per hour
 - Zone 3 (Edney) \$1.53 per hour
- Registration fees are currently
 - Auskick \$150
 - Juniors \$180
 - Youth \$210
- Kidsport lost \$1,000. A better cross reference between access to auskick database / kidsport database and payments is required to reduce this anomaly

I nominate ITC Wright and Associates to undertake the audit for FYE 2021.

Treasurer

5.1 6.5k in front of expected.

5.2 Floyd asked if the club is depositing money into the building fund this year. Sean suggested waiting until next year. Jodie asked when was the last time money was transferred into the building fund, Sean stated 'at least 4 or 5 years ago'

Action: The transfer of money into building fund to be discussed at next meeting.

6. GENERAL BUSINESS

6.1 Creation of new position on the committee – Football Manager

All in favour

6.2 Election Of 2021 Committee - Greg declared all positions vacant.

Position	Name	Nominated by:	Seconded by:
President	Greg Geier	Sam Calderwood	Bec Delcaro
Vice President	Chris Bannister	Lisa Hubbard	Sean Walsh
Football Manager	Dave Jacobson	Greg Geier	Sean Walsh
Secretary	Sam Calderwood	Greg Geier	Sean Walsh
Registrar	Sherece Johnson	Sean Walsh	Greg Geier
Treasurer	Sean Walsh	Sam Calderwood	Greg Geier
Coach Coordinator	Steve Cheshire	Sean Walsh	Chez Morgani
Sponsorship Coordinator	VACANT		
Property Officer (went to vote = Lisa Hubbard highest votes)	Aaron Lucas Lisa Hubbard Donna Morgani	Greg Geier Dave Jacobson Brett Raynor	Sam Calderwood Linda Hofstee Sherece Johnson
Merchandise Officer	Dionne Osboine	Sam Calderwood	Chez Morgani
Auskick Co-ordinator	Rhiannon Lehmann	Brett Raynor	Chris Bannister
Member Protection Officers	Bec Delcaro Sam Calderwood	Sam Calderwood Dionne Osboine	Chris Bannister Dave Jacobson
Female Football Coordinator	Rhiannon Lehmann	Chris Bannister	Sam Calderwood
Publicity Officer	VACANT		
General Committee	Renae Ozanne	Steve Cheshire	Sherece Johnson
	Brett Miles	Brett Miles	Rhiannon Lehmann
	Aaron Lucas	Sean Walsh	Greg Geier
	Brendan Cook	Floyd Sullivan	Sherece Johnson
	Floyd Sullivan	Floyd Sullivan	Rhiannon Lehmann
	Denise Cowin	Sam Calderwood	Jodie Bain
	Donna Morgani	Sherece Johnson	Jodie Bain
Club Patron	Sherryle Scroop	Sherece Johnson	Dave Jacobson

6.3 Appointing Auditor for 2021 season

Sean nominated ITC Wright

Floyd requested summary of the nominated auditor, Sean detailed small business with 1 accountant and book keeper. Has provided a detailed report on the last financial year to Sean and Greg. Has suggested improved tracking with a stocktake system of merchandise. All in favour

6.4 Dionne Osboine – 18s Players

Dionne asked if the 18s players were permitted to play colts - Greg advised that they can but will need permission

6.5 Floyd Sullivan – Courses for players/members/coaches etc

Floyd stated being the biggest club in the Community he would like to see the club hold courses for its members (ie outside the locker room). Jodie advised she had passed on details previously to Sam, Steve advised of a contact he knows who does school talks. Sam stated she was going to look into and then Covid hit

Action: Sam to organise for 2021 season

6.6 Dave Barnes – Amateurs training

Dave explained the PFL training and advised all HWJFC players welcome to attend

6.7 Sean Walsh – Icon Contract

Sean advised the merchandise contract with Icon Sports is up for review and renewal

Action: Sean to enter into negotiations and organise a exec meeting to discuss

6.8 Steve Cheshire – Coaches Position Advertisements

Steve asked when the ads will be going out – advised to speak to Dave

Action: Steve to liaise with Dave and Sam to arrange the ads

6.9 Sarah Douglas - Coaches Positions for 2021 Season

Sarah asked if ALL coaches positions become vacant leading into the new season = YES

6.10 Dave Barnes – Scott Reserve Locks

Dave asked if Sean had got the locks rekeyed as yet = No

Action: Sean to collect padlocks

6.11 Dave Jacobson – Thankyou

Dave concluded the AGM by showing appreciation and thanking all outgoing committee members for a magnificent contribution to the HWJFC over the years.

MEETING CLOSE.

1935hrs

High Wycombe Junior Football Club (Inc)

ABN 73 814 698 202

**Financial Statements
For the year ended 30 September 2020**



**ITC WRIGHT & ASSOCIATES
Certified Practising Accountants
Suite 21, 25 Walters Drive
Herdsman WA 6017**

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High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202

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High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Committee's Report
For the year ended 30 September 2020

Your committee members submit the financial accounts of the High Wycombe Junior Football Club (Inc) for the financial year ended 30 September 2020.

Principal Activities

The principal activities of the association during the financial year were to promote and encourage Junior Australian Rules Football within the High Wycombe / Maids Vale areas primary to support in any way the promotion of junior sporting and community activities generally.

Significant Changes

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

Operating Result

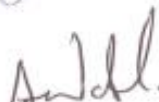
The deficit from ordinary activities after providing for income tax amounted to

Year ended 30 September 2020	Year ended 30 September 2019
\$	\$
(60,534)	44,646

Signed in accordance with a resolution of the Members of the Committee on 2 December 2020.



 Gregory Geier - President



 Sean Walsh - Treasurer

High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Income and Expenditure Statement
For the year ended 30 September 2020

	2020	2019
	\$	\$
Income		
Merchandise Sales	9,333	5,022
Canteen Sales	31,614	24,879
Fundraising	1,377	10,641
Grants	113,000	78,381
Photo Sales	6,823	7,525
Registration Fees	65,181	67,698
Sundry Income		92
Sponsorship	23,400	11,818
Interest received	369	377
Rebates & refunds		612
Total income	251,097	207,046
Expenses		
Advertising & Promotion	726	2,662
Affiliation Fees	4,422	4,818
Assets scrapped & written off		24,340
Audit fees	3,300	
Bank fees & charges	846	822
Building Maintenance		317
Canteen Supplies		10,674
Canteen Supplies	10,314	
Canteen Staff	6,160	
Cleaning & rubbish removal	2,815	1,530
Courses/Professional Development	396	697
Computer expenses	289	1,795
Electrical lighting upgrade	185,000	20,000
Equipment Purchases		24,610
Equipment	6,087	
Equipment - Club Shirts	14,419	
Equipment - Football Jumpers	12,540	
Events		15,130
Event Expenses	1,669	

The accompanying notes form part of these financial statements.

High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Income and Expenditure Statement
For the year ended 30 September 2020

	2020 \$	2019 \$
Event - Windup Expenses	7,854	
Groundskeeper	1,650	
Insurance	2,395	1,920
Light & Power	2,358	3,209
Line Marking	343	1,210
Medical	8,286	6,610
Merchandise	10,140	9,775
Photo Expenses	5,620	5,860
Players Tea		4,390
Printing & Stationery	507	941
Rates & land taxes	62	52
Repairs & Maintenance	1,796	
Subscriptions	576	558
Sundry expenses	170	601
Swan Districts Football Develop Council		3,982
Team Registration	4,730	
Trophies	5,350	4,994
Umpires	10,813	10,902
Total expenses	<u>311,631</u>	<u>162,400</u>
Profit (loss) from ordinary activities before income tax	(60,534)	44,646
Income tax revenue relating to ordinary activities		
Net profit (loss) attributable to the association	(60,534)	44,646
Total changes in equity of the association	(60,534)	44,646
Opening retained profits	124,015	79,369
Net profit (loss) attributable to the association	<u>(60,534)</u>	<u>44,646</u>
Closing retained profits	<u>63,481</u>	<u>124,015</u>

The accompanying notes form part of these financial statements.

High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Detailed Balance Sheet as at 30 September 2020

	Note	2020 \$	2019 \$
Current Assets			
Cash Assets			
Bendigo Bank A/C 139730824		88,351	112,622
Bendigo Bank Term Deposit		18,809	18,440
Petty Cash		245	245
Canteen Float		500	500
		107,905	131,806
Receivables			
Trade debtors		1,465	500
		1,465	500
Total Current Assets		109,370	132,306
Total Assets		109,370	132,306
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		42,590	7,792
Other creditors		3,300	500
		45,890	8,292
Total Current Liabilities		45,890	8,292
Total Liabilities		45,890	8,292
Net Assets		63,481	124,015

The accompanying notes form part of these financial statements.

High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Detailed Balance Sheet as at 30 September 2020

	Note	2020 \$	2019 \$
<hr/>			
Members' Funds			
Accumulated surplus (deficit)		63,481	124,015
Total Members' Funds		<u>63,481</u>	<u>124,015</u>

The accompanying notes form part of these financial statements.

High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Notes to the Financial Statements
For the year ended 30 September 2020

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act . In the opinion of the committee the association is not a reporting entity because it is not reasonable to expect the existence of users who rely on the association's general purpose financial statements for information useful to them for making and evaluating decisions about the allocation of resources.

The financial report has been prepared in accordance with the Associations Incorporations Act , the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 107: Cash Flow Statements, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The association has not assessed whether these special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

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) Accounts Receivables and Other Debtors

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

(b) 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.

High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Notes to the Financial Statements
For the year ended 30 September 2020

(c) 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.

Operating Grants, Donations and Bequests

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

When both these conditions are satisfied, the association:

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

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

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

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

Capital Grant

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

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

Interest Income

Interest revenue is recognised using the effective interest rate method.

High Wycombe Junior Football Club (Inc)

ABN 73 814 698 202

Notes to the Financial Statements**For the year ended 30 September 2020**

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

(e) 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 remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Notes to the Financial Statements
For the year ended 30 September 2020

	2020	2019
Note 2: Revenue		
Operating Activities:		
Other sales revenue	227,328	194,239
Interest revenue	369	377
Other operating revenue:		
Sponsorship	23,400	11,818
Rebates & refunds		612
	251,097	207,046

Note 3: Cash assets

Bank accounts:		
Bendigo Bank A/C 139730824	88,351	112,622
Bendigo Bank Term Deposit	18,809	18,440
Petty Cash	245	245
Canteen Float	500	500
	107,905	131,806

High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Statement by Members of the Committee
For the year ended 30 September 2020

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 High Wycombe Junior Football Club (Inc) as at 30 September 2020 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:



Gregory Geier President
President



Sean Walsh Treasurer
Treasurer

2 December, 2020

High Wycombe Junior Football Club (Inc)
ABN 73 814 698 202
Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of High Wycombe Junior Football Club (Inc) (the association), which comprises the Statement by Members of the Committee, the Income and Expenditure Statement, Balance Sheet as at 30 September 2020, 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 30 September 2020 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 requirements of the Associations Incorporation Act 1991.

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.

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 Incorporation Act 1991. 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 Incorporation Act 1991 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.

High Wycombe Junior Football Club (Inc)

ABN 73 814 698 202

Independent Auditor's Report to the Members

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

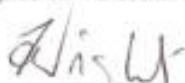
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

As part of an 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.
- Conclude on 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.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Signed on 4 December, 2020:



Ian T C Wright CPA, Certified Practising Accountant

I T C Wright & Associates

Suite 21, 25 Walters Drive, Herdsman WA 6017



3 December 2020

Chairperson & Treasurer
High Wycombe Junior Football Club Inc
PO Box 2071
HIGH WYCOMBE WA 6057

Dear Greg and Sean

Re: High Wycombe Junior Football Club Inc. Audit 2020

We enclose the following for your attention:

1. Audit engagement letter
2. A representation letter on behalf of the committee to be dated, signed and returned
3. Audit management letter
4. Financial statements to be signed and returned
5. Copy of audit report

Please sign all documentation where indicated and return same to our office as soon as possible.

Should you have any queries or require any further information, please do not hesitate to contact our office.

Yours sincerely

Ian T C Wright

Ian T C Wright CPA