



# ANNUAL REPORT 2021



**NORTHERN  
NSW  
FOOTBALL**

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## 2021 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Members of Northern NSW Football Limited will be held on **Sunday 15 May 2022** at:

**Lake Macquarie Regional Football Facility**  
**13 Park Rd**  
**Speers Point**  
**(To be held in seminar room in building adjacent to turf pitch)**

**The AGM will commence at 10.30am**

### BUSINESS TO BE TRANSACTED

1. Apologies
2. Confirmation of Minutes - 2020 AGM
3. To receive and consider the Report of the Chair
4. To receive and consider the Annual Financial Report for the period ending 31 December 2021
5. Approval of nomination of Life Membership – Mr Michael Gaertner
6. To transact any business that may be transacted at an Annual General Meeting to which due notice has been given

Dated at the Registered Office of the Company, 13 Park Rd, Speers Point, NSW on Wednesday 20 April 2022.

**By order of the Board**

A handwritten signature in black ink, appearing to read "David Eland".

**DAVID ELAND**  
**CHIEF EXECUTIVE OFFICER AND COMPANY SECRETARY**



# CHAIR'S REPORT



It is my honour as Chair of Northern NSW Football on behalf of the Board of Directors to provide the following report to the game's valued members and stakeholders.

Like 2020, 2021 was a difficult year for many. Pleasingly, your governing body has weathered the storm and maintained the game's financial stability to ensure we have the capacity to take advantage of opportunities to invest in the future.

Significant resources were dedicated to taking every reasonable step to ensuring the football community remained positive, engaged and safe during an unprecedented chapter in our history.

The resilience and flexibility of our incredible staff at NNSWF was again amazing. They continued to respond brilliantly to adversity. The staff remained steadfastly committed to assisting clubs to keep participants on the pitch and safeguarding the health of our vast football community in accordance with the respective Public Health Orders. I sincerely thank them for their efforts and understanding when their hours were reduced to minimise the financial impact of the extended suspension of all football activities.

The resilience of our army of volunteers was a highlight. Their willingness to continue to absorb and implement procedures to ensure the

health and safety of their members and communities exceeded our expectations. Their selflessness enabled the majority of competitions to be delivered. We thank our volunteers again for being the heart and soul of our great game.

## Future of Football Review

One of the more ambitious projects in 2021 was the commencement of the Future of Football Review into the current governance and administration structures in northern NSW.

The review responded to our strategic priority to lead change and improve governance throughout football to gain efficiencies which make the game better and more accessible.

It also addresses Principle VII of Football Australia's XI Principles for the Future of Australian Football, which identifies transitioning towards a modern, fit for purpose governance framework for football in line with global standards and best-practice sports governance in Australia as one of the key challenges facing the game.

In November and December we completed the State of Play Stakeholder Roadshow ahead of independent stakeholder consultation in 2022.

I look forward to reviewing and responding to the Initial Findings Report from Independent Change Consultants Sport Business Partners.

All information regarding the Future of Football Review is available at the review hub on the NNSWF website.

## Women & Girls

It was another big year for women and girls.

We welcomed the announcement that sports facilities across regional NSW will benefit from new and improved women's change rooms and amenities thanks to \$50 million in funding from the NSW government's \$2 billion Regional Growth Fund.

We were also pleased to announce Matildas star Ellie Carpenter as

Ambassador and lead mentor in a newly created program to support aspiring young talented female players in the regional areas of NSW. Kirsty Fenton, Milan Hammond, Josie Allan (Newcastle Jets), Leia Puxty, Madeline Howard (Adamstown Rosebud WPL), Mia Bales (Football Mid North Coast) and Elizabeth Fraser (Northern Inland Academy of Sport) were awarded the inaugural NNSWF Regional Future Matildas Scholarships.

We celebrated Female Football Week 2021 in June, highlighted by a networking evening that coincided with the Herald Women's Premier League Match of the Round.

We also hosted our first all-female advanced coaching course.

The biggest moment of the year was when Newcastle hosted our Matildas against the world champions USA in November. It was an incredible night in front of a great crowd and demonstrates the value of supporting and leveraging the 2023 FIFA Women's World Cup. I can't wait to welcome the best female players on the planet. I have no doubt that their skills and athleticism will mesmerise and inspire our next generation of footballers.

## Premier Competitions

It was another difficult year for our Operations team with the ever-changing COVID-19 situation and wet weather providing countless challenges.

We announced the transition of our Women's Premier League competition to a National Premier Leagues in 2022. The new competition, known as the NPL Women's NSW, is a positive step forward for female football across northern NSW.

The transition is part of our next step as the governing body to grow the women's game with scope for further expansion. The NPLW will raise the bar on and off the field and significantly improve the environment and pathway for developing female players in our region.

## Community

We rolled out another 10,000 free footballs to entry-level players along with our major community football partner Newcastle Permanent. That's now more than 110,000 footballs to players aged seven and under since 2008. Newcastle Permanent's willingness to work through the challenges associated with delivering community football in 2021 was again greatly appreciated.

The Newcastle Permanent Community Awards returned in 2021 as we continued to celebrate the contribution of community clubs, volunteers, referees and coaches who ensure our game continues to thrive.

May was a big month as we held our now annual Mental Health Awareness Round to help break down the stigma of mental illness.

We also celebrated National Volunteer Week in May and acknowledged the generous contribution of volunteers across our region under the theme "Recognise, Reconnect, Reimagine" and acknowledged our match officials with Newcastle Permanent Referee Recognition Week in July.

We were saddened by the passing of former Socceroo and Life Member Bill Mahoney at the age of 90 in May. We also encouraged clubs to take part in the National Club Development Program with a number of clubs already achieving five stars thanks to the help and support from the Northern NSW Football team including Coffs City United FC, Mayfield United Senior FC and Edgeworth Junior Soccer Club. Our NNSWF Facilities fund also awarded more than \$160,000 to community clubs.

We were also pleased to announce Rick Allen as the recipient of the 2021 Bill Turner Memorial Award for Services to Football.

We overcame many challenges in 2021 and will continue to provide football to the entire community regardless of age,

gender or playing experience. Football across northern NSW has defied the odds and bounced back to near record player numbers.

Our role as the member federation during the COVID-19 crisis has been as important as ever as we continue to be a strong voice for our members and clubs.

I extend my sincere appreciation to NNSWF's volunteer Board of Directors Bill Moncrieff (Deputy Chair), Sarah Gray, Mansell Laidler, Peter Dimovski and Mark Trenter for their comradery, expertise and dedication throughout another challenging year. Chief Executive Officer David Eland's expertise and resolve during another challenging year was commendable.

The next 12 months leading up to the 2023 FIFA Women's World Cup promise to be some of the most exciting and inspiring times for football in our region's rich history.

There will be challenges. But I am confident that we can overcome anything if we remain committed to acting in the best interests of our game and participants.

NNSWF's Board is committed to maintaining sound governance and ensuring our game has the capacity to tangibly assist stakeholders to deliver the best possible football experiences and inspire the next generation of players, coaches, match officials and administrators. The future is bright.



**Helene O'Neill**  
Chair

# CEO'S REPORT



I am very relieved to report to stakeholders that almost every aspect of our game and organisation recovered in 2021 following the enormous disruption caused by COVID-19 in 2020. That's not to say that 2021 wasn't challenging. However, thankfully the impact of the pandemic wasn't as disruptive and in most cases the majority of the season was completed. Once again, the member federation's sincere gratitude is extended to the tens of thousands of volunteers at every echelon of the game who graciously accepted the new normal and selflessly dedicated themselves to serving their clubs and communities under difficult circumstances.

Northern NSW Football's (NNSWF) strategic initiatives were guided by our Strategic Plan (2021-2023) and annual operational plan which were reset following the pandemic and announcement that Australia and New Zealand had won the right to co-host the 2023 FIFA Women's World Cup. The enclosed infographic provides an overview of the member federation's performance against a myriad of key measures of success. The fact that the total number of registered players once again eclipsed 65,000 and revenue bumped back up over \$7million were key signs that the sport and organisation had recovered. NNSWF's appreciation is extended to the Member Zones and Standing Committees for their collaboration throughout 2021.

NNSWF remains committed to being accountable to our stakeholders by fulfilling our objects and vision. In response, I am pleased to provide stakeholders with a brief summary of some of the key strategic activities undertaken in 2021 which are aligned to our four focus areas.

## Participation

Ensuring facilities are safe, fit for purpose and meet the needs of the ever-increasing number of female participants remained high on our list of priorities in 2021. The NSW Infrastructure Strategy was complemented by the development and release of seven local strategies which prioritised and identified local facility projects. The support received from all levels of government to provide access and allocate funding to address the acute need to improve football facilities is acknowledged and greatly appreciated. The appointment of expert grant writers for priority projects proved very successful.

The annual volunteer training calendar expanded to include topics such as recruitment, child safe standards, grants, inclusion and duty officer training which were delivered by Zoom to volunteers throughout northern NSW.

The capacity of NNSWF's Referees Department expanded to include a dedicated Referee Education & Development Coordinator. The inaugural intake of 36 talented young referees were inducted into NNSWF's Referee Academy to provide ongoing coaching and development.

The inaugural Indigenous Working Group was established by NNSWF's Female Participation and Inclusion Officer to acknowledge the contribution of Indigenous people within our football community and to discuss initiatives which have the potential to increase the overall presence of Aboriginal and Torres Strait Islander People. The inaugural Indigenous Round and launch of Talented Indigenous Scholarships supported by RTC Group were reflective of the Indigenous Working Group's

commitment to advance football for Indigenous people.

## Leadership

NNSWF demonstrated our commitment to lead change and improve governance throughout the game to gain efficiencies which make the game better and more accessible by initiating a comprehensive review of the governance and administration structures currently serving the game. The review responds to Principle VII of FA's XI Principles for the Future of Australian Football which challenges stakeholders to consider the purpose of the various administrative bodies.

The purpose of the review is to identify and subsequently address the limitations of the current governance and administration structures to ensure the region's largest club-based sport has the capacity to tangibly support clubs and other stakeholders to deliver quality football experiences which are affordable for families.

NNSWF assumed direct responsibility for the administration of the sport throughout the Northern Inland in 2021 following the voluntary winding up of Northern Inland Football Inc. Representatives from NNSWF, Football Australia, Newcastle Jets and Northern Inland Academy of Sport (NIAS) were on hand as Member Clubs formally approved the NIF Board's motion to wind up NIF Inc and establish a new, unincorporated body in its place.

The new unincorporated association is governed by a service agreement between affiliated clubs and NNSWF. Toby McVey was appointed by NNSWF as a Regional Co-ordinator to ensure local stakeholders retained access to a full-time, locally located resource.

We, alongside Football Australia, are committed to realigning the disaffiliated clubs in Armidale and surrounds.

## Talent Development

The appointment of former Dutch international Kew Jaliens as Youth Technical Director in partnership with the Newcastle Jets underpinned NNSWF's commitment to build the capacity of premier clubs to identify and develop players of the future. Jaliens was well supported by a team of experienced Youth and SAP Technical Advisors.

The expansion of Talented Support Programs throughout northern NSW for identified boys and girls from the age of 12 to 16 and the integration of the Hunter based TSPs with the respective Jets Academy age groups added greater depth to NNSWF's player development programs.

The rollout of the Junior Development League for boys and girls between the ages of nine and 12 was completed to ensure the premier youth competitions are underpinned by quality development environments.

NNSWF took advantage of the increasing acceptance of Zoom by conducting a series of virtual coaching masterclasses including Coaching Females, Food for Performance, Managing Anxiety and Gamesology Framework. The masterclasses complemented ongoing coach accreditation courses for coaches keen to progress on the community and advanced pathway.

## FIFA Women's World Cup 2023 Legacy

Ensuring the FIFA Women's World Cup 2023 delivers a legacy well beyond the tournament was identified as a Focus Area of NNSWF's revised strategic plan. NNSWF's efforts in this regard in 2021 focused on the development of a legacy plan in partnership with FA and FNSW which would attract unparalleled investment from the federal and state governments.

It would be remiss of me not to acknowledge the contribution of NNSWF's dedicated Executive and Staff which extends well beyond the

listed strategic activities. NNSWF continues to deliver a myriad of day to day, operational programs, services and competitions which anchor the region's largest club-based sport.

The scope and quality of programs and services delivered by the Community Football Team lead by Peter Haynes and Ross Hicks continues to defy the size of the department.

My appreciation is extended to the expertise of the Marketing and Communications Department led by General Manager Mike Collins. Mike and the team provide invaluable support and expertise across the game to ensure our programs, services and competitions are accessible and relevant.

Chief Financial Officer Annette Hervas and the Finance Team endured another challenging year. NNSWF's outstanding financial performance reflects the team's expertise and diligent stewardship of the game's finite resources.

Once again, Football Operations, led by General Manager Liam Bentley did their best to uphold the integrity of NNSWF's premier competitions and meet the varying expectations of competing clubs during a shortened season.

Venue Manager Kean Marshall and Café Manager Sue Bloom are to be commended on their personal commitment to ensuring that NNSWF took all reasonable steps to comply with the various Public Health Orders and to protect the health and safety of the football community attending the Lake Macquarie Regional Football Facility.

Your governing body remains in a strong financial position and is well positioned to respond to the challenges that lie ahead and to deliver our strategic agenda. The ongoing financial support of our long-term major partners of community football, the Newcastle Permanent Building Society is invaluable. The NSW government's financial support to state sporting organisations and affiliated clubs in

2020 and 2021 was greatly needed and appreciated.

Finally, I take this opportunity on behalf of the football community to acknowledge the commitment of NNSWF's volunteer Board of Directors. The Board, under the leadership of Chair Helene O'Neill and Deputy Chair Bill Moncreiff successfully navigated the sport and company through turbulent times. Due to the Board's stewardship, the member federation is well placed to achieve its vision.



**David Eland**  
Chief Executive Officer

# 2021

OPERATIONAL PLAN

## KEY MEASURES OF SUCCESS



**TOTAL** > **65,022** +21%  
REGISTERED PLAYERS

TOTAL WINTER PLAYERS  
**51,466**  
+31%

TOTAL FEMALE PLAYERS  
**17,058**  
+29%

TOTAL MODIFIED FORMATS  
**13,556**  
[-7%]

REGISTERED COACHES/  
MANAGERS  
**4,642**  
+32%

REGISTERED VOLUNTEERS/  
ADMINISTRATORS  
**3,003**  
+52%

REFEREES  
**802**  
+1%

**TOTAL REVENUE\*** **\$7.04M** +40%

\*Excluding Govt stimulus and building grant

REGISTRATION FEES  
**\$2.71M**  
+77%

FOOTBALL FIVE5  
**\$3334K**  
+9%

FIRST TOUCH FOOTBALL SUPPLIES  
**\$814K**  
+33%

SPONSORSHIP  
**\$586K**  
+18%

SIDELINES CAFE  
**\$283K**  
+44%

PITCH HIRE  
**\$274K**  
+95%

**TOTAL EXPENDITURE** **\$6.65M** +9%

**CASH RESERVES** **\$6.7M** +26%



**NORTHERN  
NSW**  
FOOTBALL

## **Northern NSW Football Limited**

ABN 80 001 887 467

# **Annual Financial Report for the year ended 31 December 2021**

## **Annual financial report for the year ended 31 December 2021**

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These financial statements are the financial statements of Northern NSW Football Limited. The financial statements are presented in the Australian currency.

The financial statements were authorised for issue by the Directors on 20 April 2022. The Directors have the power to amend and reissue the financial statements.

# Director's report

Your Directors present their report on Northern NSW Football Limited (the Company) for the year ended 31 December 2021.

## Directors details

The following persons were Directors of Northern NSW Football Limited during the financial year, and up to the date of this report:

### **Mrs Helene O'Neill**

Chair  
Director since 2012  
Parish - Family Liaison Officer

### **Mr Bill Moncrieff**

Deputy Chair  
Director since 2016  
CEO

### **Mr Mansell Laidler**

Director  
Chairperson of audit and risk committee  
Director since 2016  
Lawyer

### **Ms Sarah Gray**

Director  
Director since 2019  
Executive Officer

### **Mr Peter Dimovski**

Director  
Member of audit and risk committee  
Director since 2019  
Training Co-ordinator

### **Mr Terry Psarakis**

Director  
Member of audit and risk committee  
Director since 2016  
Accountant

### **Mr Mark Trenter**

Director  
Director since 2021  
Business Owner

## Director's meetings

The number of meetings the Directors held during the year and the number of meetings attended by each director is as follows:

Board members	Board meetings	
	A	B
Mrs Helene O'Neill	9	9
Mr Bill Moncrieff	9	8
Mr Mansell Laidler	9	8
Ms Sarah Gray	7	7
Mr Peter Dimovski	9	9
Mr Mark Trenter (Appointed May 2021)	6	5
Mr Terry Psarakis (Term ended September 2021)	5	5

Where:

- column A: the number of meetings the Director was entitled to attend
- column B: the number of meetings the Director attended

## Principal activities

The principal activities of the Company was the promotion and management of the game of football throughout the region of Northern NSW.

## Short-term objectives

The Company's short-term objectives are to:

Key Measure of Success	Target 2022
Total number of Registered Players	67,000
% of Total Registered Players who are Female	30%
Number of MiniRoos	25700
Number of Match Officials	950
Number of Coaches Accredited	300
Number of new Referees	250
Office of Sport Annual Organisational Health Check Result	Outstanding
Members level of satisfaction with NNSWF's overall performance, service and communication	Satisfied
% of Competition Standing Committee Chairs satisfied with overall implementation of Premier Competition	3
Financial Result	Deficit will not exceed \$200,000
Employee Sentiment Score	80% proud to be part of NNSWF
Total Social Media Reach	8 million

## Long-term objectives

The Company's long-term objectives are to:

### 1. Participating: Improve the experience for all participants

Significantly increased the participation of females throughout the sport;  
Increased the number of clubs that are equipped to provide safe and enjoyable football experiences for their local communities;  
A vibrant, satisfied and engaged volunteer network who are empowered to better meet their members' needs and expectations;  
Significantly increased the number and competency of match officials throughout NNSW;  
Significantly increased the number and competency of accredited community coaches throughout NNSW;  
Addressed why participants leave the game and implemented initiatives which will make the game more inclusive and accessible by addressing the barriers to initial participation  
Increased the number of football facilities that are fit for purpose, welcoming and support the growth of the game.

### 2. Leading: Lead towards a unity of purpose

Clear and agreed roles and responsibilities underpinning the effective and efficient implementation of football activities and strategic initiatives;  
Clear and agreed communication protocols throughout the game which facilitate effective working relationships and good governance;  
Monitored and mitigated risks which have the potential to undermine the game's reputation, financial stability and status;  
Judiciously deployed the game's valuable resources and finances according to identified priorities whilst avoiding duplication and waste;  
A sport which is underpinned by best practice governance principles;  
Established and maintained consistent HR and WHS policies, procedures and programs which protect, empower and retain the game's dedicated workforce.  
Facilitated the appointment of more women to decision making roles across all levels of the game and advanced the 40:40:20 principle.

### 3. Talent Development: Provide talented boys and girls with the opportunity to fulfil their potential and aspirations through better coaching and access to quality training environments and competitions

Developed clubs which are at the heart of player development;  
Increased the opportunities for talented players to be engaged in the Talented Player Pathway;  
Improved the technical standard of players at every level of the game, creating a larger pool of talented players;  
Developed coaches who have the capacity to develop players' technical, tactical, physical, psychological and social attributes;  
Enhanced and increased the opportunities for talented girls throughout the Talented Player Pathway;  
Improved the capacity of coaches to identify talented players;

### 4. FIFA Women's World Cup 2023: Partner with Government to secure a once-in-a lifetime legacy for our game and our community.

Improve community facilities specifically for females;  
Significantly increased the number of women and girls playing football;  
Increased opportunities for talented girls;  
Promoted the benefits of females fulfilling leadership roles including coaching, governance, administration and refereeing;  
and  
Position northern NSW as a destination for football related tourism and events.

## Long-term objectives (cont.)

The Company's long-term objectives are to:

### **5. Financial Stability: We will operate from a position of financial stability by becoming as efficient as possible and driving investment in the game.**

- Deploying resources in accordance with identified priorities;
- Driving and leading efficiencies throughout every echelon of the game;
- Eliminating the duplication of programs and services;
- Growing the value of sponsorships and provide value through effective servicing;
- Commercialisation of Premier Competitions and livestreaming;
- Rigorously evaluating the terms of all commercial agreements with suppliers and providers;
- Continuing to grow the value of the commercial activities implemented at the LMRFF; and
- Continuing to identify and build the value of new and existing alternate revenue streams;

### **Strategy for achieving short and long-term objectives**

In order to achieve the above-mentioned objectives, the Board of Directors in conjunction with the executive management team have outlined a range of strategies to be adopted in a Strategic Plan. A copy of this plan is available on our website.

### **Performance measurement**

The Company measures its performance against industry benchmarks, gross profit percentage and wages to sales percentages to measure the financial performance of trading areas. The Company also uses EBITDA to measure the financial performance of the Company overall.

### **Contribution in winding up**

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the Company. At 31 December 2020 the total amount that members of the Company are liable to contribute if the Company is wound up is \$200 (2020: \$200).

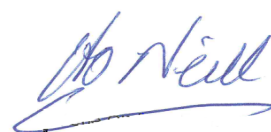
### **Rounding of amounts**

The Company is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the Directors' report. Amounts in the Directors' report have been rounded off in accordance with the instrument to the nearest dollar.

### **Auditor's independence declaration**

A copy of the auditor's independence declaration as required under the Corporations Act 2001 is set out on page 6 and forms part of this Directors' report.

This report is made in accordance with a resolution of the Directors.



Helene O'Neill - Chairperson



Bill Moncrieff - Deputy Chairperson

**Dated: 20 April 2022**  
**Spears Point, NSW**

## Auditor's independence declaration

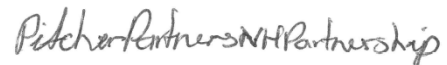
To the Directors of Northern NSW Football Limited

In accordance with the requirements of Corporations Act 2001, as lead auditor for the audit of Northern NSW Football Limited for the year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.



Shaun Mahony - Partner



Pitcher Partners NH Partnership  
Chartered Accountants

Dated: 20 April 2022  
Newcastle West, NSW

Adelaide Brisbane Melbourne Newcastle Perth Sydney

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**Statement of profit or loss and other comprehensive income**

For the year ended 31 December 2021

		<b>2021</b>	<b>2020</b>
	Notes	<b>\$</b>	<b>\$</b>
<b>Revenue from continuing operations</b>	2	<b>7,022,124</b>	6,796,990
Other Income	3	<b>192,598</b>	1,192,180
Cost of goods sold		<b>(796,678)</b>	(577,718)
Player registration expenses		<b>(418,701)</b>	(413,210)
High performance football expenses		<b>(390,542)</b>	(405,856)
Competition and operating expenses		<b>(1,126,544)</b>	(997,134)
Marketing and communication expenses		<b>(790,575)</b>	(695,891)
Finance expenses		<b>(17,381)</b>	(19,156)
Other operating expenses		<b>(2,274,269)</b>	(2,100,459)
Community football expenses		<b>(837,988)</b>	(914,643)
		<b>(6,652,678)</b>	(6,124,067)
<b>Profit / (loss) before income tax</b>		<b>562,044</b>	1,865,103
Income tax expense		-	-
<b>Profit / (loss) for the year</b>		<b>562,044</b>	1,865,103
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income / (loss) for the year</b>		<b>562,044</b>	1,865,103

The above *statement of profit or loss and other comprehensive income* should be read in conjunction with the accompanying notes

**Statement of financial position**

For the year ended 31 December 2021

	Notes	2021 \$	2020 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	6,666,363	5,265,637
Trade receivables	5	34,369	162,216
Inventories	6	58,070	59,092
Financial assets at amortised cost	7	127,358	217,675
Other assets	8	252,310	39,347
<b>Total current assets</b>		<b>7,138,470</b>	<b>5,743,967</b>
<b>Non-current assets</b>			
Property, plant and equipment	9	11,523,249	12,036,170
Right-of-use asset	10 (a)	203,870	226,384
<b>Total non-current assets</b>		<b>11,727,119</b>	<b>12,262,554</b>
<b>Total assets</b>		<b>18,865,589</b>	<b>18,006,521</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	11	708,326	461,559
Provisions	12	263,231	223,539
Other liabilities	13	309,645	342,788
Lease liabilities	10 (b)	36,013	47,170
<b>Total current liabilities</b>		<b>1,317,215</b>	<b>1,075,056</b>
<b>Non-current liabilities</b>			
Provisions	12	64,006	45,071
Other liabilities	13	44,813	-
Lease liabilities	10 (b)	193,062	201,945
<b>Total non-current liabilities</b>		<b>301,881</b>	<b>247,016</b>
<b>Total liabilities</b>		<b>1,619,096</b>	<b>1,322,072</b>
<b>Net assets</b>		<b>17,246,493</b>	<b>16,684,449</b>
<b>MEMBERS FUNDS</b>			
Reserves	14	1,324,949	984,173
Retained profits		15,921,544	15,700,276
<b>Total members funds</b>		<b>17,246,493</b>	<b>16,684,449</b>

The above *statement of financial position* should be read in conjunction with the accompanying notes

**Statement of changes in equity**

For the year ended 31 December 2021

	General Reserve	Facilities Fund	Funds from Incorporated Body	Sinking Fund \$	Retained Earnings \$	Total \$
<b>Balance at 1 January 2020</b>	11,147	322,320	51,046	500,000	13,934,833	14,819,346
Profit attributable to members	-	-	-	-	1,865,103	1,865,103
Transfer from facilities fund reserve	-	(319,709)	-	-	319,709	-
Transfer to facilities fund reserve	-	169,369	-	-	(169,369)	-
Transfer to sinking fund reserve	-	-	-	250,000	(250,000)	-
<b>Total comprehensive income for the year</b>	-	<b>(150,340)</b>	-	<b>250,000</b>	<b>1,765,443</b>	<b>1,865,103</b>
<b>Balance at 31 December 2020</b>	<b>11,147</b>	<b>171,980</b>	<b>51,046</b>	<b>750,000</b>	<b>15,700,276</b>	<b>16,684,449</b>
Profit attributable to members	-	-	-	-	562,044	562,044
Transfer from facilities fund reserve	-	(155,819)	-	-	155,819	-
Transfer to facilities fund reserve	-	221,595	-	-	(221,595)	-
Transfer to sinking fund reserve	-	-	-	275,000	(275,000)	-
<b>Total comprehensive income for the year</b>	-	<b>65,776</b>	-	<b>275,000</b>	<b>221,268</b>	<b>562,044</b>
<b>Balance at 31 December 2021</b>	<b>11,147</b>	<b>237,756</b>	<b>51,046</b>	<b>1,025,000</b>	<b>15,921,544</b>	<b>17,246,493</b>

The above *statement of changes in equity* should be read in conjunction with the accompanying notes

**Statement of cash flows**

For the year ended 31 December 2021

	Notes	2021 \$	2020 \$
<b>Cash flows from operating activities</b>			
Receipts from members/players and customers		7,972,471	7,514,598
Government subsidies received		175,078	1,153,596
Payments to suppliers and employees		(6,664,392)	(6,355,542)
Interest received		17,520	37,742
Interest paid		(17,381)	(13,873)
<b>Net cash inflow (outflow) from operating activities</b>		<b><u>1,483,296</u></b>	<b><u>2,336,521</u></b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(62,144)	(2,559,297)
Proceeds from sale of property, plant and equipment		-	18,181
Decrease/(increase) in short term deposits		(386)	(665)
<b>Net cash inflow (outflow) from investing activities</b>		<b><u>(62,530)</u></b>	<b><u>(2,541,781)</u></b>
<b>Cash flows from financing activities</b>			
Net lease payments		(20,040)	(18,811)
<b>Net cash inflow (outflow) from financing activities</b>		<b><u>(20,040)</u></b>	<b><u>(18,811)</u></b>
<b>Net increase in cash and cash equivalents</b>		<b>1,400,726</b>	<b>(224,071)</b>
Cash and cash equivalents at the beginning of the financial year		5,265,637	5,489,708
<b>Cash and cash equivalents at the end of the financial year</b>	4	<b><u>6,666,363</u></b>	<b><u>5,265,637</u></b>

The above *statement of cash flows* should be read in conjunction with the accompanying notes

## Notes to the financial statements

For the year ended 31 December 2021

### 1 Summary of significant accounting policies

#### (a) Basis of preparation

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. Northern NSW Football Limited (the Company) is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

The financial report has been prepared on an accruals basis and is based on historical costs. The financial report is presented in Australian Dollars.

#### (b) Statement of compliance

This financial report complies with Australian Accounting Standards - *Reduced Disclosure Requirements* as issued by the Australian Accounting Standards Board (AASB) being AASB 1053 – Application of Ties of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

#### (c) Income Taxes

The Company is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

#### (d) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

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 statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the ATO, are presented as operating cash flows.

#### (e) Rounding of amounts

The Company is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with the instrument to the nearest dollar.

#### (f) Company

The Company is an incorporated body being a Company Limited by Guarantee, not having share capital. The liability of Members is limited by guarantee, with the liability per Member being limited to twenty dollars (\$20.00).

The Company was incorporated on the 7th of May 1980 to take over the Members funds and other assets and liabilities and to effectuate and carry into execution the rights and obligations of the Unincorporated Association known as "The Northern NSW Soccer Federation". Its registered principal place of business is situated at 13 Park Rd, Speers Point, New South Wales, 2284.

**Notes to the financial statements**

For the year ended 31 December 2021

**2 Revenue****(a) Disaggregation of revenue from contracts with customers**

The Company derives revenue from the transfer of goods and services over time and at a point in time for the following services:

2021	Players Registration Revenue \$	Sidelines Café revenue \$	Football fives revenue \$	Merchandise revenue \$	Grants and funding revenue \$	Sponsorship revenue \$	Other revenue \$	Total \$
Revenue from contracts with customers	2,819,852	283,217	613,571	814,456	122,606	677,664	1,690,758	7,022,124
Other revenue (not covered by AASB15)	-	-	-	-	-	-	-	-
	<b>2,819,852</b>	<b>283,217</b>	<b>613,571</b>	<b>814,456</b>	<b>122,606</b>	<b>677,664</b>	<b>1,690,758</b>	<b>7,022,124</b>
<i>Timing of revenue recognition</i>								
At a point in time	-	283,217	613,571	814,456	122,606	-	1,690,758	3,524,608
Over time	2,819,852	-	-	-	-	677,664	-	3,497,516
	<b>2,819,852</b>	<b>283,217</b>	<b>613,571</b>	<b>814,456</b>	<b>122,606</b>	<b>677,664</b>	<b>1,690,758</b>	<b>7,022,124</b>
2020	Players Registration Revenue \$	Sidelines Café revenue \$	Football fives revenue \$	Merchandise revenue \$	Grants and funding revenue \$	Sponsorship revenue \$	Other revenue \$	Total \$
Revenue from contracts with customers	1,720,192	196,890	537,855	609,372	1,913,027	549,164	1,142,990	6,669,490
Other revenue (not covered by AASB15)	-	-	-	-	127,500	-	-	127,500
	<b>1,720,192</b>	<b>196,890</b>	<b>537,855</b>	<b>609,372</b>	<b>2,040,527</b>	<b>549,164</b>	<b>1,142,990</b>	<b>6,796,990</b>
<i>Timing of revenue recognition</i>								
At a point in time	-	196,890	537,855	609,372	1,937,500	-	1,142,990	4,424,607
Over time	1,720,192	-	-	-	103,027	549,164	-	2,372,383
	<b>1,720,192</b>	<b>196,890</b>	<b>537,855</b>	<b>609,372</b>	<b>2,040,527</b>	<b>549,164</b>	<b>1,142,990</b>	<b>6,796,990</b>

**(b) Accounting policies and significant judgements**

Revenue mainly arises from player registration, merchandise sales, football fives5 and sidelines café.

To determine whether to recognise revenue, the Company follows a 5 step process:

1. Identify contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price to each performance obligation
5. Recognise revenue when (or as) performance obligations are satisfied

The Company enters into transactions involving a range of services and products. In all cases the total transaction price for the contract is allocated amongst the various performance obligations based on their relative prices. The transaction price excludes any amounts collected on behalf of third parties.

Revenue is recognised either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

## Notes to the financial statements

For the year ended 31 December 2021

### 2 Revenue

#### (b) Accounting policies and significant judgements (cont.)

(i) *Player registration revenue*

Revenue from player registration fees received is recognised over the term of the playing season, with any unearned portion being deferred and included in liabilities. Registration fees are collected by the member zones from players and paid to the Company. The Company also receives registration on behalf of FFA and these fees are not recognised as revenue as the Company is acting as an agent.

(ii) *Sidelines café revenue*

Revenue from the sale of food and beverages is recognised at a point in time when the physical control of the goods passes to the customer.

(iii) *Football fives revenue*

Revenue from match fees is recognised at a point in time when the relevant match has been played. Any unearned portion is deferred and included in current liabilities.

Revenue from casual field hire is recognised at a point in time when the field hire time has been fulfilled.

Revenue from contracted field hire is recognised over time as performance obligations of the contract have been met. Any unearned portion is deferred and included in current liabilities. Similarly, any obligations that have been performed for which payment has not been received are recognised as a current asset in the company's statement of financial position.

(iv) *Merchandise revenue - First touch football supplies*

Revenue from the sale of merchandise is recognised at a point in time when the physical control of goods is passed to the customer.

(v) *Grants and funding revenue*

Revenue from grant funding is recognised as performance obligations of the contract are met. Any unearned portion is deferred and included in current liabilities. Similarly, any obligations that have been performed for which payment has not been received are recognised as a current asset in the company's statement of financial position.

Where funding is received and there are no sufficient, specific performance obligations or agreements are otherwise not enforceable, this is recognised as received under AASAB1058.

(vi) *Sponsorship revenue*

Revenue from sponsorship is recognised as performance obligations of the contract are met. Any unearned portion is deferred and included in current liabilities. Similarly, any obligations that have been performed for which payment has not been received are recognised as a current asset in the company's statement of financial position.

(vii) *Other Revenue*

Includes other football activities and events and is recognised as performance obligations of the contract are met. Any unearned portion is deferred and included in current liabilities. Similarly, any obligations that have been performed for which payment has not been received are recognised as a current asset in the company's statement of financial position.

**Notes to the financial statements**

For the year ended 31 December 2021

**3 Other income and expense items**

	2021	2020
	\$	\$
<b>(a) Other income</b>		
Interest Income	17,520	37,742
Government stimulus payments	175,078	1,153,596
Gain on disposal of property, plant and equipment	-	842
	<u>192,598</u>	<u>1,192,180</u>

*(i) Interest income*

Interest income is recognised on an accruals basis.

*(ii) Government stimulus payments*

The Company recognises government stimulus funding from the Australia Taxation Office when this is received as there is no specific performance obligation in relation to this funding.

*(iii) Gain on disposal of property, plant and equipment*

The Company recognised gains and losses on disposal of property, plant and equipment by comparing proceeds received on sale with the carrying amount of the asset being sold.

**(b) Other expenses**

Employee Benefits Expense	2,340,015	2,499,357
Variable lease payments	9,208	11,759
Interest costs	17,381	19,156
Depreciation	597,579	556,830

**4 Cash and cash equivalents****Current**

Cash and cash equivalents	6,666,363	5,265,637
	<u>6,666,363</u>	<u>5,265,637</u>

**Accounting policy**

Cash and short-term deposits in the Statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the Statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

**5 Trade receivables****Current**

Trade receivables	34,369	180,016
Less: Provision for doubtful debts	-	(17,800)
	<u>34,369</u>	<u>162,216</u>

**Accounting policy**

Trade receivables are recognised initially at the amount of the consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cashflows and therefore measures them subsequently at amortised cost. Trade receivables are generally due within 30 days from the date of recognition.

**6 Inventories****Current**

Stock on hand	58,070	59,092
	<u>58,070</u>	<u>59,092</u>

**Accounting policy**

Inventories are measured at the lower of cost and current replacement cost.

**Notes to the financial statements**

For the year ended 31 December 2021

**7 Financial assets at amortised cost**

	2021	2020
	\$	\$
<b>Current</b>		
Term deposits	46,999	46,613
GST receivable	46,754	-
Other receivables	33,605	171,062
	<u>127,358</u>	<u>217,675</u>

**Accounting policy**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the effective interest rate method.

**8 Other assets****Current**

Prepayments	252,310	39,347
	<u>252,310</u>	<u>39,347</u>

**Accounting policy**

This includes prepayments made in advance for goods and services which are to be received in a future period.

**9 Property, plant and equipment**

	Leasehold Improvements	Plant and equipment	Motor Vehicle	Capital WIP	Total
	\$	\$	\$	\$	\$
<b>Non-current assets</b>					
<b>At 1 January 2020</b>					
Cost	14,004,920	619,038	37,956	14,821	14,676,735
Accumulated depreciation	(2,134,574)	(483,449)	(22,542)	-	(2,640,565)
Net book amount	<u>11,870,346</u>	<u>135,589</u>	<u>15,414</u>	<u>14,821</u>	<u>12,036,170</u>
<b>Year ended 31 December 2021</b>					
Opening net book amount	11,870,346	135,589	15,414	14,821	12,036,170
Additions	33,884	28,110	-	150	62,144
Disposals	-	-	-	-	-
Transfers	14,971	-	-	(14,971)	-
Depreciation charge	(497,461)	(68,388)	(9,216)	-	(575,065)
Closing net book amount	<u>11,421,740</u>	<u>95,311</u>	<u>6,198</u>	<u>-</u>	<u>11,523,249</u>
<b>At 31 December 2021</b>					
Cost	14,053,775	647,147	37,956	-	14,738,878
Accumulated depreciation	(2,632,035)	(551,836)	(31,758)	-	(3,215,629)
Net book amount	<u>11,421,740</u>	<u>95,311</u>	<u>6,198</u>	<u>-</u>	<u>11,523,249</u>

**Accounting policy****(a) Leasehold improvements**

Leasehold improvements are carried at cost less any accumulated depreciation and any impairment in value.

**(b) Plant and equipment and motor vehicles**

Each class of plant and equipment and motor vehicles are carried at cost less any accumulated depreciation and any impairment in value.

**(c) Depreciation**

Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

Leasehold Improvements	3 - 40 years
Plant & Equipment	3 - 20 years
Motor Vehicle	3 - 7 years

**Notes to the financial statements**

For the year ended 31 December 2021

**9 Property, plant and equipment (cont.)****(d) Impairment**

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash in flows, the recoverable amount is determined for the cash generating unit in which the asset belongs.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash generating units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the future economic benefits of an asset are not dependant on the asset's ability to generate net cash inflows and if deprived of the asset they would replace its remaining future economic benefit, value in use is determined as the depreciated replacement cost of the asset.

Impairment losses are recognised in the statement of profit or loss and other comprehensive income as a separate line item.

**10 Leases**

**2021**  
**\$**                      **2020**  
**\$**

The Company leases several assets including the land where Company facilities are situated, and various motor vehicles.

**a) Right-of-use asset****Non-current**

Right-of-use assets		203,870	226,384
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**Reconciliation of right-of-use assets**

	<b>Land Lease</b>	<b>Motor Vehicles</b>	<b>2021 Total</b>	<b>2020 Total</b>
<b>2021</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
At 1 January 2020	128,563	97,821	226,384	215,664
Additions	-	-	-	32,930
Amortisation	(3,673)	(18,841)	(22,514)	(22,210)
<b>31 December 2021</b>	124,890	78,980	203,870	226,384

**b) Lease liabilities****Current**

Lease liabilities	1,514	34,499	36,013	47,170
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**Non-current**

Lease liabilities	147,107	45,955	193,062	201,945
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<b>Total</b>	148,621	80,454	229,075	249,115
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**Reconciliation of lease liabilities**

	<b>Land Lease</b>	<b>Motor Vehicles</b>	<b>2021 Total</b>	<b>2020 Total</b>
<b>2021</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
At 1 January 2020	150,053	99,062	249,115	234,996
Additions	-	-	-	32,930
Interest expense	8,568	4,362	12,930	13,873
Lease payments	(10,000)	(22,970)	(32,970)	(32,684)
<b>Net movement during year</b>	148,621	80,454	229,075	249,115
<b>31 December 2021</b>				

**Notes to the financial statements**

For the year ended 31 December 2021

**10 Leases (cont.)****Accounting policy**

The Company has leases for the land at 13 Park Road and some vehicles. With the exception of short term leases and leases of low value, each lease is reflected on the statement of financial position as a right of use asset and a lease liability. Variable lease payments are excluded from the initial measurement of the lease liability and right of use asset.

Leases of vehicles are generally limited to a lease term of 3 to 5 years with a residual payment. This amount is reflected in the related right of use asset and liability. The property, 13 Park Road, is a 40 year lease with Lake Macquarie City Council as trustees of the Speers Point Recreation (570014) Reserve Trust. This Lease agreement will conclude on 19 February 2055.

The vehicle lease liabilities are secured by the related underlying assets.

Variable lease payments are not recognised in the related lease liability and are expensed as incurred.

A lease is a contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration. If the terms and conditions of a contract are changed, it is reassessed to once again determine if the contract is still, or now contains, a lease.

The term of a lease is determined as the non-cancellable period of the lease, together with the periods covered by an option to extend the lease where there is reasonable certainty that the option will be exercised, and periods covered by an option to terminate the lease if there is reasonable certainty that the option will not be exercised.

At inception, a right-of-use asset and a lease liability is recognised. Right-of-use assets are included in the statement of financial position and grouped in classes of similar underlying assets.

Right-of-use assets are initially measured at cost, comprising the following:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- an estimate of costs to be incurred in dismantling and removing the underlying asset;
- any initial direct costs incurred;

At the commencement date of the lease, the lease liability is initially recognised for the present value of non-cancellable lease payments discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. The weighted average incremental borrowing rate is 5.71%.

The lease payment used in the calculation of the lease liabilities includes variable payments when they relate to an index or rate. Where leases contain variable lease payments based on an index or rate at a future point in time, the Company has only included the known CPI increases to date and not estimated future CPI-related increases.

The Company does not recognise leases that have a lease term of 12 months or less or are of low value as a right of use asset or lease liability. The lease payments associated with these leases are recognised as an expense in the statement of profit or loss and other comprehensive income on a straight-line basis over the lease term.

**11 Trade and other payables**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Trade payables	637,419	390,738
Other payables and accruals	70,907	69,455
GST payable	-	1,366
	<u>708,326</u>	<u>461,559</u>

**Accounting policy**

Trade and other payables, including accruals, are recorded initially at fair value and subsequently at amortised cost. Trade and other payables are non-interest bearing. Trade accounts payable are normally settled within 30 days.

**Notes to the financial statements**

For the year ended 31 December 2021

<b>12 Provisions</b>	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Employee entitlements (i) & (ii)	263,231	223,539
	<u>263,231</u>	<u>223,539</u>
<b>Non-current</b>		
Employee entitlements (ii)	64,006	45,071
	<u>64,006</u>	<u>45,071</u>

**Accounting policy****(i) Annual leave**

Liabilities for annual leave expected to be settled within 12 months of the reporting date, are recognised in the provision for employee benefits in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Any annual leave expected to be settled beyond 12 months of the reporting date is measured at the present value of expected future payments.

**(ii) Long service leave**

The liabilities for long service leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage levels and period of service. Discount rates of the Australian bond rates matching the estimated future cash outflows have been used.

**13 Other liabilities****Current**

Contract liability - Registration fees	188	18,298
Contract liability - Match fees	9,897	27,271
Contract liability - Other	259,249	261,792
Other liabilities	40,311	35,427
	<u>309,645</u>	<u>342,788</u>

**Non-current**

Security Deposits	44,813	-
	<u>44,813</u>	<u>-</u>

**Accounting policy**

Revenues received in advance are recorded as a contract liability if they are in relation to contracts with customers under AASB 15 and recognised as revenue when they are earned in future periods. Other revenue received in advance that is not covered by AASB 15 is recorded as other liabilities and is recognised as revenue when they are earned in future periods.

<b>14 Reserves</b>	<b>Funds from unincorporated body</b>	<b>General reserve</b>	<b>Facilities fund reserve</b>	<b>Sinking fund reserve</b>	<b>Total</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 January 2020</b>	51,046	11,147	171,980	750,000	984,173
Transfer from facilities fund reserve	-	-	(155,819)	-	(155,819)
Transfer to facilities fund reserve	-	-	221,595	-	221,595
Transfer to sinking fund reserve	-	-	-	275,000	275,000
<b>Balance at 31 December 2021</b>	<u>51,046</u>	<u>11,147</u>	<u>237,756</u>	<u>1,025,000</u>	<u>1,324,949</u>

**(i) Nature and purpose of reserves****Establishment of facilities fund**

The Board and Management of NNSWF have sought to establish a facilities fund as part of the prudent financial management practices for the purpose of providing funding assistance to Football Clubs within NNSWF region to partner with local stakeholders to improve the quality, availability and safety of their facilities.

## Notes to the financial statements

For the year ended 31 December 2021

### 14 Reserves (cont)

#### *Establishment of sinking fund*

The Board and Management of NNSWF have sought to establish a Sinking Fund as part of the prudent financial management practices for the cost of maintaining the working assets of Lake Macquarie Regional Football Facility. This sinking fund identifies funds required for routine resurfacing of the artificial fields once they near the end of their estimated useful life and in future years will include amounts for any significant capital upgrades or refurbishments.

#### *Establishment of general reserve*

The Board and management of NNSWF establish a General Fund as part of the prudent financial management practices.

### 15 Commitments

The Company has no capital commitments.

### 16 Contingent liabilities

#### *Security Deposit*

The company has a term deposit with the Newcastle Permanent Building Society which is used as security for the Company's credit card facility. The NPBS term deposit of of \$46,999 is held as security for outstanding charges.

### 17 Related parties

Transactions between related parties are on normal commercial terms and conditions, and are no more favourable than those available to other parties unless otherwise stated.

(a) <i>Key management personnel compensation</i>	2021	2020
	\$	\$
Total key management personnel benefits	778,660	727,788

### 18 Critical accounting estimates and judgements

Management is required to make judgements, estimates and assumptions about reported amounts of assets, liabilities, income and expenses that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods if the revision affects both current and future periods.

Judgements made by management that have significant effects on the financial statements and estimates with a significant risk of material adjustment in the next period are disclosed where applicable, in the relevant notes to the financial statements:

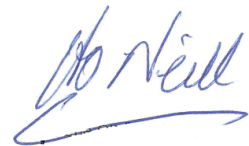
- Estimation of useful lives of non-current assets (notes 9 and 10(a)) - The useful life of property, plant and equipment and right-of-use assets (where useful life is greater than the lease term) is initially assessed at the date the asset is ready for use and reassessed at each reporting date based on the use of the assets and the period over which economic benefits will be derived from the asset. There is uncertainty in relation to the assessment of the life of the asset including factors such as the rate of wear and tear and technical obsolescence. The estimates and judgements involved may impact the carrying value of the non-current assets and the depreciation and amortisation charges recorded in the statement of profit or loss and other comprehensive income should they change.
- Provision for Doubtful Debts (note 5) - The collectability of trade receivables is reviewed on an ongoing basis. An allowance for doubtful debts is established when there is objective evidence that the company will not be able to collect all amounts due. Management uses its judgement in determining the level of doubtful debt provisioning, taking into account the historic analysis of bad debt trends and the prevailing economic conditions.

## Directors' declaration

### In the Directors' opinion:

- (a) the financial statements and notes set out on pages 8 to 19 are in accordance with the Corporations Act 2001, including:
  - (i) complying with Australian Accounting Standards - Reduced Disclosure Requirements, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and
  - (ii) giving a true and fair view of the Company's financial position as at 31 December 2021 and of its performance for the year ended on that date, and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.



Helene O'Neill - Chairperson



Bill Moncrieff - Deputy Chairperson

20 April 2022  
Spears Point, NSW

## **Independent auditor's report to the members of Northern NSW Football Limited**

### **Opinion**

We have audited the financial report of Northern NSW Football Limited (the Company) which comprises the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001 including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2021 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements, the Corporations Regulations 2001 and other mandatory professional reporting requirements.

### **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 Company in accordance with the auditor independence requirements of the Corporations Act 2001 and 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 other 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 audit opinion.

### **Responsibilities of the Directors for the financial report**

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company'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 Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Adelaide Brisbane Melbourne Newcastle Perth Sydney

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#### **Matters relating to the electronic presentation of the audited financial report**

The auditor's report relates to the financial report of the Company for the year ended 31 December 2021 included on the Company's web site. The Company's Directors are responsible for the integrity of the Company's web site. We have not been engaged to report on the integrity of this web site. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this web site.

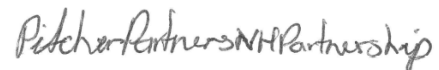
#### **Auditor's responsibilities for the audit of the financial report**

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our audit report.



Shaun Mahony - Partner



Pitcher Partners NH Partnership  
Chartered Accountants

20 April 2022  
**Newcastle West, NSW**

Adelaide Brisbane Melbourne Newcastle Perth Sydney

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