



2023

ANNUAL REPORT



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**NOTICE OF ANNUAL GENERAL MEETING
NORTHERN NSW FOOTBALL LIMITED ACN 001 887 467 (Company)**

An annual general meeting of members will be held on **Sunday, 19 May 2024**, at:

**Lake Macquarie Regional Football Facility
13 Park Road
Speers Point**

The AGM will commence at 9:00 am.

BUSINESS TO BE TRANSACTED:

1. Apologies
2. Confirmation of Minutes from previous AGM
3. To receive and consider the 2023 Report of the Chairman
4. To receive and consider the Annual Financial Report for the period ending 31 December 2023
5. To consider nominations for Life Membership
6. To transact any business that may be transacted at an Annual General Meeting to which due notice has been given.

Dated: 19 April 2024.

By order of the Board:



Peter Haynes

Company Secretary

Each member is entitled to appoint a proxy to attend the meeting in accordance with the Company's Constitution. A proxy does not need to be a member of the Company. Any member who is entitled to cast 2 votes may appoint 2 proxies and may specify the proportion of the number of votes that each proxy is appointed to exercise.

CHAIR REPORT

It is my privilege as chairman of Northern NSW Football to provide this report to our game's valued members and stakeholders on behalf of the board of directors.

2023 was arguably the biggest year in NNSWF's history, with the organisation enjoying incredible growth on and off the pitch to put itself in a position of strength to continue to build towards an even brighter future.

BOARD OF DIRECTORS

NNSWF's Board of Directors set about creating its future goals, objectives and vision for the game in our region having been elected in December 2022.

Our volunteer board of Lauren Edwards, Lisa Evans, Paul Sandilands, David Willoughby and deputy chair Mark Trenter have endeavoured to act in the best interests of the entire football family from high performance and pathway programs to all levels of community football.

Our board members bring a truly diverse skill set to the table and I thank them for their commitment and tireless efforts.

I commend them and our NNSWF executive and staff who have built a solid working relationship which I am sure will continue to grow even stronger over time.

2024-26 STRATEGIC PLAN

A focus for the board in 2023 was the development of the 2024-26 strategic plan. The board worked with a number of stakeholders across the game including our CEO and NNSWF executive and staff, member zones, standing committees, clubs and volunteers to build a strategic direction for the organisation. This NNSWF-

centric plan, while aligning with Football Australia's key principles, is bespoke to NNSWF and offers a clear vision moving forward.

The content will be covered off in the CEO Report but a sincere thank you to everyone who contributed to the development of this plan. I believe we have fulfilled our commitment to involve our many important stakeholders in the process and I have no doubt it will help deliver some excellent outcomes across the game over the next three years.

NNSWF STAFF

The staff at NNSWF have helped deliver a record year on and off the pitch and I am again thankful for their commitment, dedication and expertise.

They have continued to deliver for the northern NSW football community they serve so selflessly, working closely with our member zones, clubs, volunteers and match officials to deliver positive outcomes across our region.

I am proud that we are such an inclusive organisation and I again sincerely thank our visionary CEO Peter Haynes, his executive leadership team and dedicated staff for their efforts over the last year.

NNSWF has a bright future ahead, as does the game in northern NSW. And it will be our staff who remain key to implementing the exciting vision outlined in our strategic plan.

FOOTBALL COMMUNITY

The establishment of the JDL Review and the Women's Premier Competitions working groups allowed us to focus on ensuring our leagues and pathway programs are effective and fit for purpose.

Throughout northern NSW our clubs again achieved so much success in 2023. I congratulate them and thank them for working so closely with our board of directors and NNSWF staff over the last year.

A large part of developing the new strategic plan was providing clubs with what they viewed as priorities to help achieve further success.

Our clubs are the backbone of our game. They facilitate the enjoyment and social interaction that we want to see in football across all levels. I wish them all the very best for the future ahead.

Thank you as well to our army of volunteers and dedicated match officials who play such a vital role in creating a positive football experience for all participants.

NSW FOOTBALL LEGACY PROGRAM

The NSW state government announced a \$10 million funding boost as part of the NSW Football Legacy Program with the FIFA Women's World Cup taking place across Australia and New Zealand in 2023.

The tournament in July and August brought an unprecedented level of interest in female football and NNSWF worked hard to make sure we had the programs available to match that interest.

These included the Women in Football Scholarship, NSW Football Legacy Fund, NAIDOC Cup and Daughters and Dads Football program.

The NSW Football Legacy Program has supported football at all levels through

the construction of new community facilities, participation initiatives, high performance, leadership and development programs.

The Legacy program has been an opportunity for clubs, member zones and organisations to help build on our growing rate of female participation and to help reach our eventual goal of 50-50 representation between men and women in the game.

The increase in female participation numbers is an opportunity to secure better and safer amenities for players and match officials as well as safer facilities, which will remain a priority for NNSWF in the years ahead.

SUMMARY

We continue to recognise the need to provide for the future of our game at all levels.

On the back of an outstanding run for Australia's favourite sporting team the Matildas and as our game grows exponentially, we need to continue to lobby governments at all levels for increased funding and updated infrastructure. Especially bridging the gap for our ever-increasing female participation and special needs facilities.

The board of directors and I will continue to work collaboratively with stakeholders across the northern NSW football community, as we have on a number of issues including the implementation of an Indigenous Advisory Group, to deliver better outcomes and positive experiences throughout our region.

It has and continues to be one of my greatest rewards to chair the board of NNSWF. We will continue to look to be innovative and forward thinking, always striving to leave a legacy to be proud of.



MIKE PARSONS
Chairman



CEO REPORT

It is with great pleasure that I produce this CEO report following my first year in the role for an organisation in which I am extremely proud of.

The 2023 season was our biggest ever in terms of registrations. We also enjoyed strong representation across national teams and continued to build on Northern NSW Football's healthy financial position.

I set about working with the board of directors to implement their vision for football in northern NSW along with my executive leadership team and NNSWF staff.

This brought a renewed commitment to champion football in our region and support our fantastic players, coaches, match officials, clubs and volunteers, whom together make our game what it is.

COMMUNITY

Our total participation numbers did not just crack 70,000 but surged past 80,000, up an incredible 19 per cent on 2022.

This included players, coaches, referees and volunteers registered for sanctioned football across northern NSW in 2023.

MiniRoos numbers climbed nine per cent to 26,908. While more than 20,000 of all participants were female, our highest ever recorded. A number which we hope to see increase significantly again in 2024 following the FIFA Women's World Cup 2023 on home soil.

Our community football team delivered the biggest Newcastle Permanent School Gala Day series ever, with more than 500 teams and more than 3000 players taking part.

The team also successfully implemented Football Australia's new Club Changer program. This nationally-recognised club development program saw 80 clubs achieve a one-star accreditation which led to the delivery of a host of female programs resulting in a significant increase in women and girls participation.

TALENT DEVELOPMENT

It was a successful year on the talent development front. The National Youth Championships in October saw eight female and three male players identified for national team consideration. Our NNSWF squads competed well against the other member federations, with our female teams achieving two semi-final appearances.

Our annual State Coaching Conference in November and December was again a huge success. We had the highest ever attendance at our metro conference

and, for the first time, we held a regional conference at Coffs Harbour.

NNSWF's under-18s girls team also enjoyed a successful time at the 2023 NTC Challenge in Melbourne in July, going through the tournament undefeated without conceding a goal which saw half the squad identified for national team consideration.

LEGACY

The Legacy team delivered a huge year as the FIFA Women's World Cup 2023 took our country by storm in July and August.

The World Cup was undoubtedly the biggest and most exciting time in the history of our sport in our country. And our Matildas delivered, reaching the semi-finals and captivating hearts and minds across Australia and the world.

This engagement helped our Legacy team put more than 300 families through our Daughters & Dads program across northern NSW, developing a whole new generation of fans and participants along the way.

The team also upskilled 400 females in off-field roles as coaches, match officials and administrators and upskilled 50 more women through the Women's Leadership Program, building our game's capacity to support future growth and success.

We also expanded the NAIDOC Cup under Legacy funding to include under-14s and 16s boys and girls teams, with the tournament to run over two-and-a-half days with increased opportunities for engagement and cultural activities.

FOOTBALL OPERATIONS

The Football Operations team oversaw the inaugural year of our revamped Premier Youth League competition which resulted in an increase in the number of games and competitiveness of our youth football, along with the introduction of knockout youth competitions.

Consultation across the northern NSW football community allowed us to implement promotion and relegation to our senior premier competitions from 2024 onwards while also connecting the football pyramid from NNSWF's NPL Men's NNSW and HIT106.9 Northern League One competitions to the Zone Football League.

We also modernised our competition management system with the introduction of Squadi, moving away from paper team sheets to a system that allows team managers, coaches and referees to handle matchday duties on their phone or tablet.

It was also a big year on the pitch as we enjoyed two of the tightest and most competitive NPL NNSW grand finals in memory with Lambton Jaffas (NPLM) and Broadmeadow Magic (NPLW) securing victories with late winners. We also had the equal largest number of entries for the Australia Cup preliminary rounds, with Broadmeadow Magic and Edgeworth FC representing northern NSW in the national round of 32.

MATCH OFFICIALS

Our 932 registered match officials was our highest number for several years, achieved through a record number of Level 4 courses, which resulted in 405 first-year referees.

We had a number of wins in terms of match official development in 2023 through better identification of talent, more targeted coaching and a preparedness to give opportunities to talented, committed referees.

Our first grade referee panel for NPLM increased to 13. Football Australia recognised Sam Stewart, Hayden Langholz and Charlie O'Bryan's potential at its National Youth Championships. Talented young match officials from regional areas were identified and will be given further chances to advance through extra coaching and assessments provided by our team of coaches.

The strong working relationships with member zones continued to bring positive results for refereeing. In 2023, our team held regular coaching sessions for match officials in every zone and provided education at Level 4 and 3 courses, pre-season seminars, club referee and assistant referee sessions, MiniRoos Game Leader courses and at our referee development camps.

COMMUNICATIONS, MEDIA & MARKETING

Our CMM team delivered our biggest and most successful recruitment campaign ever to help drive our record recruitment numbers in 2023.

The team delivered our biggest and best NNSWF awards nights, the Van Egmond Jennings Medal in October. This included the inception of the inaugural van Egmond Medal for NPL Women's NNSW Player of the Year.

Congratulations to Charlestown Azzurri's Cassie Corder who was named the inaugural van Egmond Medal recipient as the NPL Women's NNSW Player of the Year. And congratulations to Braedyn Crowley from Maitland FC, who was awarded the Graham Jennings Medal for

a second consecutive season as the NPL Men's NNSW Player of the Year.

The team also provided vital and essential communications and marketing support on a number of important projects across the business including the implementation of promotion/relegation, Female Football Week, National Youth Championships, Local Champion Awards, Summer Football and the 2024-26 Strategic Plan.

FINANCE

The finance team helped achieve a better than budget result by the end of 2023, with sustainability targets met. With a focus on the organisation's financial sustainability, structures were put in place to ensure NNSWF's assets would continue to provide well into the future.

A new segmented profit and loss system was rolled out along with new procedures for board reporting, while business segment owners took ownership and created their 2024 budgets. A number of system changes were also implemented to increase efficiency and drive down expense while providing business insight.

SUMMARY

It is essential that I acknowledge the contribution of NNSWF's dedicated executive and staff. NNSWF continues to deliver countless operational programs, services and competitions which anchor the region's largest club-based sport.

The talented executive and staff remain as committed and enthusiastic as ever. It is a pleasure to work alongside such a passionate collection of individuals every day, whose love of football is only matched by their dedication to serve our football community.

Thank you to our member zones for their invaluable contribution to our game in our region. Thank you also to our clubs who are the backbone of our sport and who provide such positive environments for our players to thrive in.

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 new strategic agenda.

The ongoing financial support of our long-term major partners of community football, Newcastle Permanent, is invaluable. We thank them for their commitment, collaboration and trust and we look forward to our partnership continuing into a 17th year and beyond.

Finally, I take this opportunity to thank our football community for their passion, dedication and support of our game. I look forward to working with you and serving you to deliver success for football across northern NSW.

Our new Strategic Plan 2024 to 2026 saw us genuinely collaborate with our football community across 2023 and we are

excited about our shared vision for the future of football in our region.

It reflects our commitment to embracing core values such as integrity, inclusivity, transparency, respect, innovation and ambition. These values are the bedrock of our approach, guiding our actions and decisions.

The strategy is based around four core pillars: Enjoyable Football Experience, Talent Development for All, Champions in Excellence and Showcase Our Game. We aim to offer enriching football experiences, develop accessible pathways for talent, uphold excellence in all our endeavours and elevate the status of our sport at all levels.

We are dedicated to supporting our member zones and clubs to ensure football in northern NSW is not just a sport but a source for community pride, unity and inspiration and reflects our commitment to making football a game that everyone in our community can play, enjoy and be proud of.

PETER HAYNES

Chief Executive Officer




2023 OPERATIONAL PLAN

KEY MEASURES OF SUCCESS 

TOTAL REGISTERED PLAYERS



73,766

54,358

TOTAL WINTER PLAYERS

19,547

TOTAL FEMALE PLAYERS

19,408

TOTAL MODIFIED FORMATS

4,173

REGISTERED COACHES/MANAGERS

3,147

REGISTERED VOLUNTEERS/
ADMINISTRATORS

935

TOTAL REFEREES

TOTAL REVENUE

\$9.43m

TOTAL EXPENDITURE

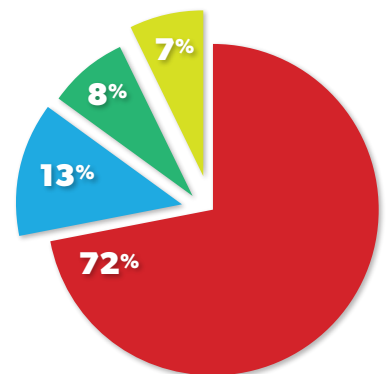
\$9.32m

20%

OF TOTAL REVENUE MADE UP OF WINTER SEASON REGISTRATION FEES

EXPENSES

-  PARTICIPATION
-  LEADING
-  TALENT DEVELOPMENT
-  FIFA WOMEN'S WORLD CUP 2023





**NORTHERN
NSW**
FOOTBALL

Northern NSW Football Limited

ABN: 80 001 887 467

Financial Statements

For the Year Ended 31 December 2023

Northern NSW Football Limited

ABN: 80 001 887 467

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For the Year Ended 31 December 2023

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Northern NSW Football Limited

ABN: 80 001 887 467

Directors' Report 31 December 2023

The directors present their report on Northern NSW Football Limited for the financial year ended 31 December 2023.

Directors details

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

Mr Michael Parsons	Chair Director - Professionals Real Estate Harrington
Mr Mark Trenter	Deputy Chair Business Owner
Ms Lauren Edwards	Director Lawyer
Ms Lisa Evans	Director CFO - Home In Place
Mr Paul Sandilands	Director Registered midwife at Tamworth
Mr David Willoughby	Director High Voltage Services Manager - Crown Technologies Pty Ltd

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Northern NSW Football Limited during the financial year was the promotion and management of the game of football throughout the region of Northern NSW.

No significant changes in the nature of the Company's activity occurred during the financial year.

Long term objectives

ENJOYABLE FOOTBALL EXPERIENCE

Offer the best experience across all levels of football for everyone involved to grow the game.

STRATEGIC PRIORITIES:

1. Establish a Football environment that encourages and drives female participation;
2. Develop and deliver relevant Football products that meet the market's demand;
3. Minimise barriers to participation to ensure an accessible and inclusive Football ecosystem;
4. Cultivate a respectful and positive Football experience; and
5. Support clubs and enhance facilities to increase capacity of the game.

Northern NSW Football Limited

ABN: 80 001 887 467

Directors' Report

31 December 2023

TALENT DEVELOPMENT FOR ALL

Facilitate every participant to reach their full potential through accessible participation and robust identification and development programs

STRATEGIC PRIORITIES:

1. Provide clear and comprehensive talent pathways for all participants;
2. Promote development and provide support for non playing roles (coaches, match officials, volunteers and administrators);
3. Enhance the identification and development of elite talent; and
4. Ensure a tailored approach to talent identification and development in regional areas.

CHAMPIONS IN EXCELLENCE

Setting the benchmark for excellence in sports through effective governance, beneficial partnerships and sustainable practices

STRATEGIC PRIORITIES:

1. Collectively align on and understand the roles and responsibilities across the NNSWF ecosystem;
2. Lead Football advocacy on behalf of the NNSWF community;
3. Improve financial and environmental sustainability across the Football ecosystem; and
4. Position Football as an industry of choice to attract and retain the best talent.

SHOWCASE OUR GAME

Be the sport of choice through the display and promotion of high-quality football from grassroots to elite

STRATEGIC PRIORITIES:

1. Elevate the status and visibility of NNSWF competitions & tournaments across all levels;
2. Leveraging the stories of the game to promote and grow Football; and
3. Create an environment that enables the transition of participants to fans and fans to participants.

Strategy for achieving the 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.

Operating results

The profit of the Company after providing for income tax amounted to \$ 115,081 (2022: \$ 20,952).

Northern NSW Football Limited

ABN: 80 001 887 467

Directors' Report

31 December 2023

Performance measurement

The Company evaluates its performance through metrics such as cost of goods sold as a percentage of sales, wages as a percentage of sales, and variances between actual and budgeted amounts. Additionally, the Company uses EBITDA (Earnings Before Interest expense, Taxes, Depreciation, and Amortization) to provide a clear picture of the company's operating performance by excluding certain non-operating expenses.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

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 2023 the total amount that members of the Company are liable to contribute if the Company is wound up is \$200 (2022: \$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.

Meetings of directors

During the financial year, 12 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Mr Michael Parsons	12	12
Mr Mark Trenter	12	12
Ms Lauren Edwards	12	10
Ms Lisa Evans	12	12
Mr Paul Sandilands	12	11
Mr David Willoughby	12	11

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2023 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director:
 Mr Michael Parsons

Director:
 Mr Mark Trenter

Dated 28 March 2024



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Facsimile 02 4943 7990
Website klmaccountants.com.au
Address 313 Charlestown Rd
PO BOX 875
Charlestown NSW 2290

Northern NSW Football Limited

ABN: 80 001 887 467

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Northern NSW Football Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2023, there have been:

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

Joshua Comyns
Partner
KLM Accountants

28 March 2024

Northern NSW Football Limited

ABN: 80 001 887 467

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 December 2023

	2023	2022
Note	\$	\$
Revenue	4 9,201,310	8,522,242
Other income	4 230,795	17,993
Administration expenses	(742,161)	(499,019)
Cost of goods sold	(295,953)	(297,620)
Depreciation and amortisation expense	(571,523)	(600,294)
Employee costs	(3,032,252)	(3,190,539)
Insurance expense	(717,165)	(632,780)
Legacy Expenses	(382,414)	(84,816)
LMRFF - Pitch, Fives, Café Expenses	(597,803)	(689,236)
Marketing expenses	(891,306)	(830,410)
Member Services Expenses	(390,818)	(343,885)
Northern Inland Wages and General Expenses	(303,375)	(108,768)
Premier League, Events & Tournaments Expenses	(441,053)	(321,147)
Referees expenses	(696,670)	(539,918)
Talent Development expenses	(254,531)	(380,851)
Profit before income tax	115,081	20,952
Income tax expense	-	-
Profit for the year	115,081	20,952
Other comprehensive income for the year	-	-
Total comprehensive income for the year	115,081	20,952

The accompanying notes form part of these financial statements.

Northern NSW Football Limited

ABN: 80 001 887 467

Statement of Financial Position

As At 31 December 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,654,009	7,216,361
Trade and other receivables	7	1,075,703	264,963
Inventories		13,424	42,683
Financial assets	8	5,548,513	59,566
Other assets	10	759,952	314,413
TOTAL CURRENT ASSETS		9,051,601	7,897,986
NON-CURRENT ASSETS			
Property, plant and equipment	9	10,516,604	11,035,345
Right-of-use assets	11	266,069	166,089
TOTAL NON-CURRENT ASSETS		10,782,673	11,201,434
TOTAL ASSETS		19,834,274	19,099,420
LIABILITIES			
CURRENT LIABILITIES			
Lease liabilities	11	50,485	44,441
Trade and other payables	12	1,405,003	845,980
Other liabilities	13	343,311	456,502
Provisions	14	350,058	209,490
TOTAL CURRENT LIABILITIES		2,148,857	1,556,413
NON-CURRENT LIABILITIES			
Lease liabilities	11	216,178	148,621
Other liabilities	13	44,813	44,813
Provisions	14	41,900	82,128
TOTAL NON-CURRENT LIABILITIES		302,891	275,562
TOTAL LIABILITIES		2,451,748	1,831,975
NET ASSETS		17,382,526	17,267,445
EQUITY			
Reserves		5,507,815	1,582,576
Retained earnings		11,874,711	15,684,869
TOTAL EQUITY		17,382,526	17,267,445

The accompanying notes form part of these financial statements.

Northern NSW Football Limited

ABN: 80 001 887 467

Statement of Changes in Equity
For the Year Ended 31 December 2023
2023

	Retained Earnings	NNSWF Facility Fund	LMRFF Assets Replacement reserve	General reserve & funds from incorporated body	Total
Note	\$	\$	\$	\$	\$
Balance at 1 January 2023	15,684,869	220,383	1,300,000	62,193	17,267,445
Profit for the year	115,081		-	-	115,081
Transfers – LMRFF Asset Replacement Reserve	(3,900,000)		3,900,000	-	-
Transfers – NNSWF Facility Fund	(25,239)	25,239	-	-	-
Balance at 31 December 2023	11,874,711	245,622	5,200,000	62,193	17,382,526

2022

	Retained Earnings	NNSWF Facility Fund	LMRFF Assets Replacement reserve	General reserve & funds from incorporated body	Total
Note	\$	\$	\$	\$	\$
Balance at 1 January 2022	15,921,544	237,756	1,025,000	62,193	17,246,493
Profit for the year	20,952	-	-	-	20,952
Transfers – LMRFF Asset Replacement	(275,000)	-	275,000	-	-
Transfers – NNSWF Facility Fund	17,373	(17,373)	-	-	-
Balance at 31 December 2022	15,684,869	220,383	1,300,000	62,193	17,267,445

The accompanying notes form part of these financial statements.

Northern NSW Football Limited

ABN: 80 001 887 467

Statement of Cash Flows

For the Year Ended 31 December 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	9,292,219	9,377,019
Payments to suppliers and employees	(9,505,693)	(8,719,939)
Interest received	206,226	16,662
Finance costs	(3,783)	(14,266)
Net cash provided by/(used in) operating activities	21 (11,031)	659,476
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of property, plant and equipment	33,090	1,331
Purchase of property, plant and equipment	(55,036)	(92,753)
Decrease/(increase) in short term deposits	(5,488,947)	(187)
Net cash provided by/(used in) investing activities	(5,510,893)	(91,609)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of lease liabilities	(40,428)	(17,869)
Net cash provided by/(used in) financing activities	(40,428)	(17,869)
Net increase/(decrease) in cash and cash equivalents held	(5,562,352)	549,998
Cash and cash equivalents at beginning of year	7,216,361	6,666,363
Cash and cash equivalents at end of financial year	6 1,654,009	7,216,361

The accompanying notes form part of these financial statements.

Northern NSW Football Limited

ABN: 80 001 887 467

Notes to the Financial Statements

For the Year Ended 31 December 2023

The financial report covers Northern NSW Football Limited as an individual entity. Northern NSW Football Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Northern NSW Football Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements complied with AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities as issued by the Australian Accounting Standards Board (AASB).

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

Revenue mainly arises from player registration, merchandise sales, football fives 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.

Northern NSW Football Limited

ABN: 80 001 887 467

Notes to the Financial Statements**For the Year Ended 31 December 2023****2 Material Accounting Policy Information****(a) Revenue and other income****Specific revenue streams****(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

Each member zone collects the relevant component of Company registration fees (plus GST) applicable to players and match officials from respective member clubs, with these fees paid to the Company and are considered revenue to be used by or retained by the Company. The Company also receives the relevant component of registration fees (plus GST) on behalf of FA and these fees are not recognised as revenue by the Company as it is acting as an agent on behalf of FA for this purpose and does not retain these fees.

(ii) Sidelines cafe 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) 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.

(v) 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.

Northern NSW Football Limited

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Notes to the Financial Statements**For the Year Ended 31 December 2023****2 Material Accounting Policy Information****(a) Revenue and other income****Specific revenue streams****(vi) 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.

Other income**(i) Interest income**

Interest income is recognised on an accruals basis

(ii) Government stimulus payments

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

(b) Income tax

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

(c) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

Northern NSW Football Limited

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**Notes to the Financial Statements
For the Year Ended 31 December 2023**
2 Material Accounting Policy Information
(d) Property, plant and equipment

The depreciation rates used for each class of depreciable asset are shown below:

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

(e) Financial instruments
Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

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.

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

(f) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Northern NSW Football Limited

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Notes to the Financial Statements
For the Year Ended 31 December 2023**2 Material Accounting Policy Information****(g) Leases****Lessee accounting**

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(h) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

(i) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 31 December 2023, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

Northern NSW Football Limited

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**Notes to the Financial Statements
For the Year Ended 31 December 2023****3 Critical Accounting Estimates and Judgments**

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Estimation of useful lives of non-current assets

The useful life of property, plant and equipment and lease 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.

Impairment

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. The Directors have assessed that no impairment of assets existed at 31 December 2023.

Provision for Estimated Credit Losses

The collectability of trade receivables is reviewed on an ongoing basis. An allowance for estimated credit losses 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 provisioning, taking into account the historic analysis of bad debt trends and the prevailing economic conditions.

Northern NSW Football Limited

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Notes to the Financial Statements
For the Year Ended 31 December 2023
4 Other Revenue and Income
Revenue from continuing operations

	2023	2022
	\$	\$
Revenue from contracts with customers		
- Legacy revenue	658,983	198,056
- LMRFF - Pitch, Fives, Café Revenue	1,902,178	2,111,506
- Member Services Revenue	624,076	611,340
- Northern Inland Revenue	365,568	220,833
- Player registration revenue	2,623,580	2,441,446
- Premier League, Events & Tournaments Revenue	1,048,853	1,060,051
- Referees Revenue	746,697	572,611
- Sponsorship Revenue	706,454	719,492
- Talent Development Revenue	524,921	586,906
	9,201,310	8,522,242
Total Revenue	9,201,310	8,522,242

Other Income

- Interest income	206,226	16,662
- Profit on sale of fixed assets	24,569	1,331
Total other income	230,795	17,993

5 Result for the Year

The result for the year includes the following specific expenses:

Other expenses:

Employee costs	3,032,252	3,190,539
Depreciation expense	571,523	600,294

6 Cash and Cash Equivalents

Cash at bank and in hand	1,654,009	7,216,361
	1,654,009	7,216,361

7 Trade and Other Receivables

Trade receivables	931,038	264,273
GST receivable	144,665	690
Total trade and other receivables	1,075,703	264,963

8 Other Financial Assets

Term deposits	5,548,513	47,186
Other receivables	-	12,380
	5,548,513	59,566
Total	5,548,513	59,566

Northern NSW Football Limited

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Notes to the Financial Statements

For the Year Ended 31 December 2023

	2023	2022
	\$	\$
9 Property, Plant and Equipment		
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	775,460	720,426
Accumulated depreciation	(679,513)	(625,009)
Total plant and equipment	95,947	95,417
Motor vehicles		
At cost	37,956	57,431
Accumulated depreciation	(37,956)	(38,702)
Total motor vehicles	-	18,729
Leasehold Improvements		
At cost	14,053,775	14,053,775
Accumulated depreciation	(3,633,118)	(3,132,576)
Total leasehold improvements	10,420,657	10,921,199
Total property, plant and equipment	10,516,604	11,035,345

(a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment	Motor Vehicles	Leasehold Improvements	Total
	\$	\$	\$	\$
	95,417	18,729	10,921,199	11,035,345
Additions	55,034	-	-	55,034
Disposals	-	(18,128)	-	(18,128)
Depreciation expenses	(54,504)	(601)	(500,542)	(555,647)
Balance at the end of the year	95,947	-	10,420,657	10,516,604

10 Other assets

Prepayments	598,619	206,616
Accrued interest	161,333	107,797
	759,952	314,413

Northern NSW Football Limited

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Notes to the Financial Statements
For the Year Ended 31 December 2023
11 Leases
Company as a lessee

The Company has leases over a range of assets including land and buildings and motor vehicles.

Terms and conditions of leases

The Company has leases for the land at 13 Park Road Speers Point 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 lease asset and a lease liability. Variable lease payments are excluded from the initial measurement of the lease liability and lease 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 lease 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.

Right-of-use assets

	Land	Motor Vehicles	Total
	\$	\$	\$
Balance at beginning of year	121,216	44,873	166,089
Depreciation charge	-	(15,874)	(15,874)
Additions to right-of-use assets	-	98,809	98,809
Adjustments	53,239	(36,194)	17,045
Balance at end of year	174,455	91,614	266,069

Lease liabilities

	2023	2022
	\$	\$
Current	50,484	39,845
Non-current	216,178	153,216
Total	266,662	193,061

12 Trade and Other Payables

Trade payables	1,232,723	278,483
Other payables and accruals	172,280	567,497
	1,405,003	845,980

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Northern NSW Football Limited

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**Notes to the Financial Statements
For the Year Ended 31 December 2023**
13 Other Liabilities

	2023	2022
	\$	\$
CURRENT		
Contract liability - Sponsorship revenue	64,302	65,101
Contract liability - Registration fees	74,746	30,995
Contract liability - Grants and funding revenue	177,165	280,638
Contract liability - Others	27,098	79,768
	<u>343,311</u>	<u>456,502</u>
NON-CURRENT		
Security deposits	44,813	44,813
	<u>44,813</u>	<u>44,813</u>

14 Provisions

	2023	2022
	\$	\$
Current liabilities		
Long service leave	113,405	37,045
Annual leave	236,653	172,445
	<u>350,058</u>	<u>209,490</u>
Non-current liabilities		
Long service leave	41,900	82,128

15 Reserves

	General reserve & funds from incorporated body	NNSWF Facility Fund	LMRFF Assets replacement reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2023	62,193	245,622	5,200,000	5,507,815
Total	<u>62,193</u>	<u>245,622</u>	<u>5,200,000</u>	<u>5,507,815</u>

Establishment of the LMRFF Asset replacement reserve

The Board and management of NNSWF have sought to establish a LMRFF assets replacement reserve as part of prudent financial management practices for the cost of replacing the working assets of Lake Macquarie Regional Football Facility. This LMRFF asset replacement reserve of \$5,200,000 is for funds required for the resurfacing of the synthetic pitches across the 12 fives courts and the 2 main pitches. In addition it includes a reserve for fives surrounding boards replacement and Grandstand remediation works. Capital works will be performed when assets near the end of their estimated useful life in future years.

The NNSWF Facility Fund of \$245,622 is generated from a levy applied to player registration and is distributed on a merit based system.

A general reserve and funds from incorporated body make up \$62,193 of the remaining reserves.

Northern NSW Football Limited

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Notes to the Financial Statements
For the Year Ended 31 December 2023
16 Contracted Commitments

The Company has no capital commitments at 31 December 2023 (2022: nil).

17 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is \$ 918,276 (2022: \$ 1,017,340).

18 Auditors' Remuneration

	2023	2022
	\$	\$
Audit and review of financial statements.	17,150	18,700
Total	17,150	18,700

19 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2023 (31 December 2022:None).

20 Related Parties

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

Key management personnel - refer to Note 17.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

21 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:		
Profit for the year	115,081	20,952
Cash flows excluded from profit attributable to operating activities		
- net effect adoption of AASB 16	(1,825)	-
Non-cash flows in profit:		
- depreciation and amortisation	571,523	600,294
- net gain on disposal of property, plant and equipment	(14,963)	(1,331)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(808,591)	(162,616)
- (increase)/decrease in other assets	(445,539)	45,694
- (increase)/decrease in inventories	29,259	15,387
- increase/(decrease) in trade and other payables	556,875	29,858
- increase/(decrease) in other liabilities	(113,191)	146,857
- increase/(decrease) in provisions	100,340	(35,619)
Cashflows from operations	(11,031)	659,476

Northern NSW Football Limited

ABN: 80 001 887 467

Notes to the Financial Statements**For the Year Ended 31 December 2023****22 Events Occurring After the Reporting Date**

The financial report was authorised for issue on 28 March 2024 by the board of directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

23 Statutory Information

The registered office and principal place of business of the company is:

Northern NSW Football Limited

13 Park Road

Speers Point NSW 2284

Northern NSW Football Limited

ABN: 80 001 887 467

Directors' Declaration

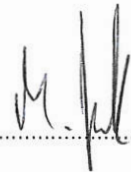
The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 22, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
 - b. give a true and fair view of the financial position as at 31 December 2023 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, 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 Board of Directors.



Director



Director

Dated Tuesday 16th April 2024



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Website klmaccountants.com.au
Address 313 Charlestown Rd
PO BOX 875
Charlestown NSW 2290

Northern NSW Football Limited

Independent Audit Report to the members of Northern NSW Football Limited

Report on the Audit of the Financial Report

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 2023, 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, and notes to the financial statements, including material accounting policy information, 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 2023 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

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 (including Independence Standards)* (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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Responsibilities of 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 - Simplified Disclosures 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.



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Northern NSW Football Limited

Independent Audit Report to the members of Northern NSW Football Limited

- 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 directors 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.

Joshua Comyns
Partner

Charlestown, NSW
28 March 2024

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Celebrating 40 years



**NORTHERN
NSW**
FOOTBALL

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