

Amendment P4:

Delete whole section in Italics:

A7 PLAYER GRADING AND QUOTAS

(f) Graded Player Quota

In any Football Year, any MWFA Club can only register maximum of three Graded Players in any MWFA Competition. For the purposes of this clause a single MWFA Competition is constituted by the group of teams in:

- *a single age group in Youth or Women's Youth from U12-U18*
- *Men's Premier League, All Age Men's, O35 Men's and O45 Men's Divisions constitute a single MWFA Competition.*
- *Women's Premier League, All Age Women's, O35 Women's Divisions constitute a single MWFA Competition.*

In the three Graded Players in any MWFA Competition, there can be only one Grade 1 or Grade 2 player and only two Grade 3 players.

With:

A7 PLAYER GRADING AND QUOTAS

(f) Graded Player Quota

In any Football Year, any MWFA Club can only register a Graded Player Quota of three Graded Players in the MWFA Competitions defined below :-

- *the highest division team of a Club in a single age group in Men's Youth or Women's Youth from U12-U18.*
- *Men's Premier League and Amateur League Division One combined*
- *Women's Premier League (special consideration may be given to clubs with two teams in WPL until such time as a 10 team competition is reached)*

In the Graded Player Quota there can be only one Grade 1 or one Grade 2 player.

In all other divisions a Graded player may only register in a team if the PGC grants an Exemption.

Amendment P5:

Add a new section (i)

A7 PLAYER GRADING AND QUOTAS

(i) Borrowing Restrictions:

The following borrowing restrictions apply to Graded Players:

- *A Graded Player who is granted an Exemption other than based on Club of Origin may not be borrowed by any other team.*
- *Any Graded Player in Men's Youth or Women's Youth from U12-U18 may not be borrowed by any other team except for U16 and U18 as per below.*
- *U16 and U18 Graded Players do not count as Graded Players when borrowed into Open Competitions*

Amendment P6:

Add a new section (j)

A7 PLAYER GRADING AND QUOTAS

(j) GPGC Grading Guidelines

The document entitled "MWFA PGC Grading Guidelines" will be used in assigning a grade to a player. This document will be updated from time to time as different circumstances occur and agreed for use by all Clubs at the end of each season. The PGC will have the ability to add such guidelines during the season where circumstances dictate for the efficient running of the PGC.

The Grade allocated for the current season and subsequent seasons will be updated on the “MWFA Application to Register” form to assist the MWFA registrars for the duration of the graded allocated to the player as per samples

Current Season	Season +1	Season +2	Season +3
2017	2018	2019	2020
1	1	2	2
N2/E-COO	N2/E-COO	N3/E-COO	
N3/E-AL6			

Explanation of Abbreviations Used:

- 1, 2 or 3 is the specific grade applied
- N2/E-COO is the Nominated grade 2 with an Exemption for Club of Origin
- N3/E-AL6 is the Nominated grade 3 with an Exemption to play in AL/6

Amendment P7:

Delete sentence in italics and add new section:

D6 Player Borrowing

2) General Principles

(x) Further Eligibility Restrictions

The MWFA may impose restrictions on the number of players who may be in a single team based on certain criteria. These number restrictions cannot be circumvented by borrowing players from other teams who meet the criteria. In any Fixture the number of players used by the team including borrowed players cannot exceed this number. *An example is the quota of Graded Players in A7(e)*

(xi) Graded Player Restrictions

Section A7(l) details borrowing restrictions for Graded Players.

U18 BORROWING PL/AL1

Amendment P8:

D6 Player Borrowing

(3) Borrowing Eligibility Rules

Modify:

The table entries:

Borrowing Team	Age Group	Limit	Age Group	Limit	Age Group	Limit
PL	AL	4	U21, O35, O45	4	U18*,U16*	<i>Unlimited</i>
AL1	AL	4	U21, O35, O45	4	U18*,U16*	<i>Unlimited</i>

and the sentence:

For the avoidance of doubt, no MWFA Competition team may borrow the same player more than four times except for age eligible U16 and U18 players being borrowed into Premier League and Amateur League Division 1.

To be:

Borrowing Team	Age Group	Limit	Age Group	Limit	Age Group	Limit
PL	AL	4	U21, O35, O45	4	U18,U16	4
AL1	AL	4	U21, O35, O45	4	U18,U16	4

And delete from the sentence:

For the avoidance of doubt, no MWFA Competition team may borrow the same player more than four times ~~except for age eligible U16 and U18 players being borrowed into Premier League and Amateur League Division 1.~~

Appendix #2: Honoraria – Historical Chart

Office Bearer	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
President	\$2,000	\$2,000	\$2,000	\$2,000	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$5,000
Senior VP - Assn	\$1,000	\$1,000	\$1,000	\$1,000	\$1,200	\$1,200	\$1,500	\$1,500	\$1,500	\$3,000
Senior VP - Reps	\$1,000	\$1,000	\$1,000	\$1,000	\$1,200	\$1,200	\$1,500	\$1,500	\$1,500	\$3,000
Secretary	\$1,000	\$1,000	\$1,000	\$1,000	\$1,200	\$1,200	\$2,200	\$2,200	\$2,200	\$3,000
Registrar	\$1,000	\$1,000	\$1,000	\$1,000	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$10,000
Registrar	\$1,000	\$1,000	\$1,000	\$1,000	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	
Registrar					\$500	\$1,200	\$1,200	\$1,200	\$1,200	
Registrar										
Treasurer	\$2,000	\$2,000	\$2,000	\$2,000	\$2,200	\$2,200	\$2,200	\$2,200	\$2,200	\$3,000
VP - Juniors	\$600	\$600	\$600	\$600	\$800	\$800	\$800	\$800	\$800	\$1,000
VP - Youth	\$600	\$600	\$600	\$600	\$800	\$800	\$800	\$800	\$800	\$1,000
VP - Seniors	\$600	\$600	\$600	\$600	\$800	\$800	\$800	\$800	\$800	\$1,000
VP - Women	\$600	\$600	\$600	\$600	\$800	\$800	\$800	\$800	\$800	\$1,000
Secretary - Masters	\$300	\$300	\$300	\$300	\$500	\$500	\$500	\$500	\$500	\$500
Judiciary Committee	\$500	\$1,200	\$1,200	\$1,200	\$1,600	\$1,600	\$2,000	\$2,000	\$2,000	\$5,000
GPT&Player Grading										\$10,000
Appeals Chair	\$300	\$300	\$300	\$300	\$500	\$500	\$500	\$500	\$500	\$500
P&D Chair	\$300	\$300	\$300	\$300	\$400	\$400	\$500	\$500	\$500	\$500
Ast. Secretary	\$400	\$400	\$400	\$400	\$500	\$500	\$500	\$500	\$500	\$1,000
Total of Budget	\$13,700	\$14,400	\$13,900	\$13,900	\$17,900	\$18,600	\$20,700	\$20,700	\$20,700	\$48,500

Note: Registrars - \$10,000 to be divided equally between up to four Registrars

Appendix #3: 2018 Executive & Management Committee Nominations

MANAGEMENT COMMITTEE	NOMINATIONS	ELECTED
President	Jeff Smit	
Secretary	Andrew Edwards & Linda Ward	
Senior Vice President	Duncan Kerr	
Sen. Vice President (Representatives)	Keith Pester	
Treasurer	Joseph Sorbara	
Vice President Seniors	Terry Gatward	
Vice President Youth	David Brennan	
Vice President Juniors	Tony Davies	
Vice President Women	Roland Winter	
Registrar	Michele Edwards	
Registrar	Peter Auld	
Registrar	Annette Burgoyne	
Assistant Secretary	Tony Davies	

Manly Warringah Football Association Inc

ABN: 96 869 552 850

Financial Statements

For the Year Ended 30 September 2017

Manly Warringah Football Association Inc

ABN: 96 889 652 650

Contents

For the Year Ended 30 September 2017

	Page
Financial Statements	
Committee's Report	1
Statement of Profit or Loss and Other Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to the Financial Statements	6
Statement by Members of the Committee	15
Independent Audit Report	16
Schedules	18

Manly Warringah Football Association Inc

ABN: 96 889 652 850

Committee's Report

30 September 2017

The committee members submit the financial report of the Association for the financial year ended 30 September 2017.

General information

Committee Members

The names of the committee members in office at any time during, or since the end of, the year are:

Names	Position
Jeff Smit	President
David Wilson	Senior Vice President MWFA
Kelth Pester	Senior Vice President MUFC
Andrew Edwards	Secretary
Joseph Sorbara	Treasurer
Tony Davies	Vice President (SJ)
Louise Walker	Vice President (W)
David Brennan	Vice President (Y)
Terry Gatward	Vice President (S)
Michele Edwards	Registrar
Dilys Graham	Registrar
Peter Auld	Registrar

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

Principal activities and significant changes in nature of activities

The principal activity of Manly Warringah Football Association Inc during the financial year was to promote and encourage the development of playing football in the Manly Warringah area for both men and women.

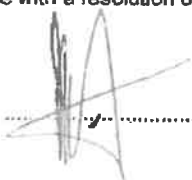
No significant changes in the nature of Manly Warringah Football Association Inc's principal activities occurred during the financial year.

Operating result

The surplus of the Association for the financial year amounted to \$ 208,954 (2016: \$ 126,679). The Association is exempt from income tax.

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

Committee member:



Committee member:



Dated this 20th day of November 2017

Manly Warringah Football Association Inc

ABN: 96 868 662 850

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 September 2017

	Note	2017 \$	2016 \$
Revenue	4	2,588,146	2,466,127
Gain/(loss) on disposal of fixed assets		(5,610)	5,882
Awards night		(35,075)	(35,887)
Coaching and training expenses		(12,444)	(16,619)
Competition costs		(284,118)	(296,420)
Depreciation expense		(17,935)	(28,394)
Employee costs		(362,136)	(341,625)
FFA levy		(265,230)	(253,521)
Football NSW levy		(625,136)	(494,887)
Honorariums		(48,500)	(20,700)
MWP sporting union levy		(225,006)	(220,836)
Referee fees		(386,764)	(335,334)
Rent and property outgoings		(26,415)	(30,170)
Representation funding		(173,830)	(173,960)
Other expenses		(135,430)	(124,868)
Trading surplus before income tax		94,517	100,608
Income tax expense	2(c)	-	-
Trading surplus for the year		94,517	100,608
Development levies received		175,690	177,860
Development levies applied		(61,263)	(151,789)
Special Development Levies for the year		114,437	26,071
Total comprehensive income for the year		208,954	126,679

The accompanying notes form part of these financial statements.

Manly Warringah Football Association Inc

ABN: 96 869 652 850

Statement of Financial Position

As at 30 September 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,037,064	1,659,098
Trade and other receivables	6	32,140	44,971
TOTAL CURRENT ASSETS		2,069,204	1,704,067
NON-CURRENT ASSETS			
Trade and other receivables	6	196,317	198,317
Property, plant and equipment	7	13,323	47,147
TOTAL NON-CURRENT ASSETS		209,640	243,464
TOTAL ASSETS		2,278,844	1,947,531
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	520,266	362,122
Employee benefits	9	20,852	30,511
TOTAL CURRENT LIABILITIES		541,118	392,633
NON-CURRENT LIABILITIES			
Employee benefits	9	15,131	41,257
TOTAL NON-CURRENT LIABILITIES		15,131	41,257
TOTAL LIABILITIES		556,249	433,890
NET ASSETS		1,722,595	1,513,641
EQUITY			
Retained earnings		1,722,595	1,513,641
TOTAL EQUITY		1,722,595	1,513,641

The accompanying notes form part of these financial statements.

Manly Warringah Football Association Inc

ABN: 88 888 882 880

**Statement of Changes in Equity
For the Year Ended 30 September 2017**

2017

	Retained Earnings	Total
	\$	\$
Balance at 1 October 2016	1,513,641	1,513,641
Surplus for the year	208,954	208,954
Balance at 30 September 2017	1,722,595	1,722,595

2016

	Retained Earnings	Total
	\$	\$
Balance at 1 October 2015	1,386,962	1,386,962
Surplus for the year	126,679	126,679
Balance at 30 September 2016	1,513,641	1,513,641

The accompanying notes form part of these financial statements.

Manly Warringah Football Association Inc

ABN: 86 689 552 850

Statement of Cash Flows
For the Year Ended 30 September 2017

	2017	2016
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	3,031,516	2,625,834
Payments to suppliers and employees	(2,686,026)	(2,446,010)
Interest received	22,199	22,635
Net cash provided by operating activities	<u>367,689</u>	<u>202,459</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	16,863	5,682
Purchase of property, plant and equipment	(6,684)	(6,645)
Net cash provided / (used) by investing activities	<u>10,279</u>	<u>(963)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase in cash and cash equivalents held	377,968	201,496
Cash and cash equivalents at beginning of year	1,659,096	1,457,600
Cash and cash equivalents at end of financial year	5 <u>2,037,064</u>	<u>1,659,096</u>

The accompanying notes form part of these financial statements.

Manly Warringah Football Association Inc

ABN: 96 869 652 850

Notes to the Financial Statements

For the Year Ended 30 September 2017

The financial statements cover Manly Warringah Football Association Inc (the Association) as an individual entity. The Association is a not-for-profit Association incorporated in New South Wales under the Associations Incorporation Act (NSW) 2009, registered and domiciled in Australia.

The functional and presentation currency of Manly Warringah Football Association Inc is Australian dollars.

The financial report was authorised for issue by the Committee of Management on 20 November 2017.

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 Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Associations Incorporation Act (NSW) 2009. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for the cash flow information, 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 amounts presented in the financial statements have been rounded to the nearest dollar.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest revenue

Interest is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Rendering of services

Revenue from rendering of services is recognised upon the delivery of the service to the customers.

Manly Warringah Football Association Inc

ABN: 98 869 552 850

Notes to the Financial Statements For the Year Ended 30 September 2017

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

(b) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(c) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(d) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(e) Trade and other receivables

Trade and other receivables are recognised at cost less any provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(f) Property, plant and equipment

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

Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

Manly Warringah Football Association Inc

ABN: 88 889 552 860

**Notes to the Financial Statements
For the Year Ended 30 September 2017**

2 Summary of Significant Accounting Policies

(f) Property, plant and equipment

Plant and equipment

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably.

Depreciation

Property, plant and equipment, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

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

Fixed asset class	Depreciation rate
Plant and Equipment	25%
Motor Vehicles	15%
Computer Equipment	10% - 25%
Furniture and Equipment	10% - 25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the Association during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(h) Employee benefits

Short-term employee benefits

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Manly Warringah Football Association Inc

ABN: 96 869 662 850

Notes to the Financial Statements For the Year Ended 30 September 2017

2 Summary of Significant Accounting Policies

(h) Employee benefits

Other long-term employee benefits

Provision is made for employees' long service leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements of obligations for other long-term employee benefits for changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Association's obligations for long-term employee benefits are presented as a non-current liability in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as a current liability.

Superannuation benefits

Contributions to superannuation entitlements are expensed in the period in which they are incurred. The amount of superannuation expenses incurred by the Association for the year ended 30 September 2017 is \$ 31,677 (2016: \$ 28,343)

(i) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

3 Critical Accounting Estimates and Judgments

The committee members 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.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Manly Warringah Football Association Inc

ABN: 98 669 552 850

Notes to the Financial Statements For the Year Ended 30 September 2017

4 Revenue

	2017	2016
	\$	\$
Sales revenue		
- Administration and finances	535,697	648,837
- Levies collected on behalf of others	1,031,248	1,010,259
- Referee fees	422,735	338,244
- Coach and training fees	12,873	19,051
- Interest received	22,199	22,635
- Playing fees	258,608	226,018
- Awards night	22,173	24,382
- Representation funding	270,506	175,010
- Other revenue	12,107	3,691
Total Revenue	2,588,146	2,466,127

5 Cash and Cash Equivalents

	2017	2016
	\$	\$
Cash at bank and in hand	1,034,105	878,336
Short-term deposits	1,002,959	980,760
	2,037,064	1,659,096

Included in the above cash balances is an amount of \$581,266 (2016: \$466,829) held by the Association to assist its affiliated clubs in development of improved buildings and facilities.

Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

	2017	2016
	\$	\$
Cash and cash equivalents	2,037,064	1,659,096

Manly Warringah Football Association Inc

ABN: 98 969 652 860

**Notes to the Financial Statements
For the Year Ended 30 September 2017**

6 Trade and Other Receivables

	2017	2016
	\$	\$
CURRENT		
Trade receivables	<u>32,140</u>	<u>44,971</u>
Total current trade and other receivables	<u>32,140</u>	<u>44,971</u>
	2017	2016
	\$	\$
NON-CURRENT		
Associated entities:		
Manly Warringah District Soccer Football Club Ltd	<u>164,348</u>	<u>164,348</u>
Manly Warringah Football Club Ltd	<u>31,969</u>	<u>31,969</u>
Total non-current trade and other receivables	<u>196,317</u>	<u>196,317</u>

Manly Warringah Football Association Inc

ABN: 96 889 662 860

**Notes to the Financial Statements
For the Year Ended 30 September 2017**

7 Property, Plant and Equipment
PLANT AND EQUIPMENT

	2017	2016
	\$	\$
Furniture, fixtures and fittings		
At cost	131,653	129,382
Accumulated depreciation	(121,865)	(109,146)
Total furniture, fixtures and fittings	9,788	20,236
	2017	2016
	\$	\$
Motor vehicles		
At cost	-	38,444
Accumulated depreciation	-	(11,533)
Total motor vehicles	-	26,911
	2017	2016
	\$	\$
Computer equipment		
At cost	4,313	-
Accumulated depreciation	(778)	-
Total computer equipment	3,535	-
Total plant and equipment	13,323	47,147
Total property, plant and equipment	13,323	47,147

(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:

	Furniture, Fixtures and Fittings	Motor Vehicles	Computer Equipment	Total
	\$	\$	\$	\$
Year ended 30 September 2017				
Balance at the beginning of year	20,236	26,911	-	47,147
Additions	2,271	-	4,313	6,584
Disposals	-	(22,473)	-	(22,473)
Depreciation expense	(12,719)	(4,438)	(778)	(17,935)
Balance at the end of the year	9,788	-	3,535	13,323

Manly Warringah Football Association Inc

ABN: 96 859 552 850

Notes to the Financial Statements For the Year Ended 30 September 2017

8 Trade and Other Payables

	2017	2016
	\$	\$
CURRENT		
Trade payables	186,215	263,186
GST payable	54,805	28,773
Superannuation payable	11,689	6,317
Accrued expenses	254,478	60,130
PAYG tax payable	9,494	6,297
FBT payable	2,359	(4,818)
Other payables	1,226	2,237
	<u>520,266</u>	<u>362,122</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying amounts are considered to be a reasonable approximation of fair value.

9 Employee Benefits

	2017	2016
	\$	\$
CURRENT		
Long service leave	-	-
Holiday leave	20,852	30,511
	<u>20,852</u>	<u>30,511</u>
	2017	2016
	\$	\$
NON-CURRENT		
Long service leave	15,131	41,257

10 Key Management Personnel Remuneration

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any committee member (whether executive or otherwise) of the Association, is considered key management personnel (KMP).

The totals of remuneration paid to the key management personnel of Manly Warringah Football Association Inc during the year are as follows:

	2017	2016
	\$	\$
KMP compensation	<u>188,560</u>	<u>140,205</u>

Manly Warringah Football Association Inc

ABN: 96 889 682 850

Notes to the Financial Statements For the Year Ended 30 September 2017

11 Related Parties

(a) The Association's main related parties are as follows:

Key management personnel - refer to Note 10.

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.

(b) Transactions with associated and related parties

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

The following transactions occurred with related parties:

- Receivable balances – see Note 6
- There were no new transactions entered into with any related or associated entities.

The Association remains confident that any amounts owed by associated entities as at 30 September 2017 as shown in Note 6 are fully recoverable.

12 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 September 2017 (30 September 2016: None).

13 Statutory Information

The registered office of the Association is:
Manly Warringah Football Association Inc
101 South Creek
Dee Why NSW 2099

Manly Warringah Football Association Inc

ABN: 88 889 652 860

Statement by Members of the Committee


The members of the committee of the Association declare that in their opinion:

1. The financial statements and notes of Manly Warringah Football Association Inc are in accordance with the *Associations Incorporation Act (NSW) 2009*, and:
 - (a) give a true and fair view of its financial position as at 30 September 2017 and of its performance for the year ended on that date; and
 - (b) comply with Australian Accounting Standards – Reduced Disclosure Requirements (including the Australian Accounting Interpretations); and
2. At the date of this statement, there are reasonable grounds to believe that Manly Warringah Football Association Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President

Jeff Smit

Treasurer.....

Joseph Sorbara

Dated this 20th day of November 2017

Manly Warringah Football Association Inc

ABN: 96 869 662 860

Independent Audit Report to the members of Manly Warringah Football Association Inc

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Manly Warringah Football Association Inc (the Association), which comprises the statement of financial position as at 30 September 2017, 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 a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report has been prepared in accordance with the *Associations Incorporation Act (NSW) 2009*, and:

- (i) give a true and fair view of the Association's financial position as at 30 September 2017 and of its financial performance for the year then ended; and
- (ii) comply with Australian Accounting Standards - Reduced Disclosure 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 Association in accordance with the auditor independence requirements of 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 opinion.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the *Associations Incorporation Act (NSW) 2009* and *Associations Incorporation Regulation 2016*, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Manly Warringah Football Association Inc

ABN: 98 869 552 860


Independent Audit Report to the members of Manly Warringah Football Association Inc

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.aasb.gov.au/home.aspx>. This description forms part of our auditor's report.

Watson Corporate Services Pty Limited
Chartered Accountants


John Watson F.C.A.
Partner
Suite 1, Level 1, 205-207 Anson Street
ORANGE NSW 2800

Dated this Twentieth day of November, 2017

Manly Warringah Football Association Inc

ABN: 96 869 652 650

For the Year Ended 30 September 2017

Disclaimer

The additional financial data presented on pages 18 - 20 is in accordance with the books and records of the Association which have been subjected to the auditing procedures applied in our statutory audit of the Association for the year ended 30 September 2017. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Manly Warringah Football Association Inc) in respect of such data, including any errors of omissions therein however caused.

**Watson Corporate Services Pty Limited
Chartered Accountants**


John Watson F.C.A.

Partner

Suite 1, Level 1, 205-207 Anson Street
ORANGE NSW 2800

Dated this Twentieth day of November 2017

Manly Warringah Football Association Inc

ABN: 96 869 652 860

For the Year Ended 30 September 2017

Profit and Loss Account

	2017	2016
	\$	\$
Revenue		
Administration fees	535,697	648,837
Awards night	22,173	24,382
Coach and training fees	12,873	19,051
Interest income	22,199	22,635
Levies collected on behalf of others	1,031,248	1,010,259
Playing fees	258,608	226,018
Referee fees	422,735	336,244
Representation funding	270,606	175,010
Other revenue	12,107	3,691
Total revenue	2,588,146	2,486,127
Less: Expenses		
Accounting fees	11,082	12,165
Advertising	7,226	4,330
Auditors remuneration	15,374	14,673
Awards night	35,075	35,887
Bank charges	315	274
Coach and training costs	12,444	16,619
Competition costs	284,118	296,420
Computer expenses	7,997	9,553
Depreciation	17,935	26,394
Entertainment	5,503	2,764
FFA levy	255,230	253,521
Football NSW Levy	525,136	494,867
Fringe benefit tax	10,624	17,739
(Gain)/ loss on disposal of assets	5,610	(5,682)
Honorariums	48,500	20,700
Insurance	736	736
Internet	424	578
Legal fees	-	9,151
Magazines, journals and periodicals	-	1,501
Meetings and seminars	13,000	13,400
Motor vehicle expenses	3,180	7,335
MWP sporting union levy	225,006	220,836
Office fitout	5,224	-
Postage	133	211
Printing and stationery	13,169	11,665
Referee fees	386,764	335,334
Rent and property outgoings	26,415	30,170
Repairs and maintenance	32,545	22,868
Representation funding	173,830	173,860
Salaries and wages	317,794	293,258
Subcontracting costs	990	-
Sundry expenses	6,974	3,095
Superannuation contributions	31,677	28,343

Manly Warringah Football Association Inc

ABN: 96 869 652 850

For the Year Ended 30 September 2017

Profit and Loss Account

	2017	2016
	\$	\$
Telephone and fax	11,557	10,569
Workers compensation insurance	2,041	2,285
Total Expenses	2,493,629	2,365,519
Trading surplus for the year	94,617	100,608
Other items:		
Development levies received	175,690	177,860
Development levies applied	(61,253)	(151,789)
	114,437	26,071
Surplus before income tax	208,954	126,679