



# ANNUAL REPORT

2017/2018

**Essendon Water Polo Club Inc.**



Affiliated with Water Polo Victoria



Supported by Essendon Football &  
Community Sporting Clubs

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## 1.0 President's Report:

I once heard water polo is the sport they play in heaven therefore Essendon Water Polo Club continues to successfully prepared members of the local community for possible future events through gracefully practicing the art of water polo. This year has seen successful development of the junior squad with growing numbers and improving results across all junior teams. The senior member list has gone through a period of consolidation but we are still able to enter 4 senior teams each season with respectable results. The committee has maintained responsible financial performance by delivering a small annual operating surplus of \$385.

In the pool this year Essendon Water Polo were competitive in all competitions but struggled at times with player availability across all grades which unfortunately resulted in forfeits or competing with minimum player numbers. We had success with our Women's state league 3 team winning the 2017 Winter competition premiership.

EWPC have continued our commitment to junior development and club growth through organising and executing a junior talent identification weekend at Victoria University. The event was advertised in the local area and through the water polo community. Across the weekend approximately 20 new children participated and 3 converting into active training members. Darren and Cathy Steere are the driving force behind the Essendon Water Polo junior program and once can be celebrated with the effort they put in. Their daughter Alex Steere has made the junior program a complete family legacy by coaching the juniors when Darren is not available. EWPC are very lucky to have a family like the Steere's involved.

Like previous years our members continue to be involved in the wider water polo community through active participation in official roles across the sport. Our Bryan Wee & Alex Steere are current sitting members on the Water Polo Victoria board providing active guidance to the sport at a state level. Darren Steere has continued coaching support of junior elite programs and refereed the Water Polo Victoria Country Championships. I also remain an active referee for Water Polo Victoria. Essendon's continued support of the greater water polo community continues our high reputation within the sport.

Essendon Football Club Sport Sections (EFCSC) continues to support the club like no other sponsor. This financial year the EFCSC donated \$10,750 to club. This money will be focused on providing assistance to members through the purchase of essential club equipment and assisting the growth of the junior program. The generous funds received from EFCSC continue a long standing relationship and I ask all members to support the Essendon Football Club where possible – please swipe your membership cards.

Lastly I would like to thank the EWPC committee and team managers for working as a team to make all the wheels of the EWPC turn together. This is Sandra Grobbe's last year of holding the honourable position of EWPC Treasure which she has held for the last 5 years. I would like to thank Sandra for all her hard work fulfilling the requirements of the most challenging role in the club – thanks Sandra!! Unfortunately current committee numbers are down and any assistance offered by members will be greatly appreciated. There are many opportunities identified to develop the club but with limited resources many ideas are not pursued.

See you in the pool next year,



**Marcus Jones**

Essendon Water Polo Club President

## **2.0 TREASURER'S REPORT:**

The Essendon Water Polo Club had a good year with former players returning to the club and boost numbers for both women and men's teams. We kept the same number of teams but saw a 'promotion' for our WSL3 a women's team, into WSL2 after they became winter champions.

With Victoria Water Polo yet again increasing their fees, we had to review the clubs' fees as well. We were very happy to keep most fees the same and only had to slightly increase the fees for our players who play multiple games every week. As all costs keep on growing every year, the club has to review the fee structure again to make sure the club will not run with a loss in the future. The club will as always, try to keep the fees as low as possible and hopefully will see some increase in fundraising in the near future.

Again, we received the valuable grant from EFCSC, which we greatly appreciate. This grant helps us to keep the fees as low as possible.

As per previous years, making sure we run the club to a good standard, we had an audit done again (auditor's report is attached). It shows we are doing a good job, but as mentioned before, club fees review is necessary once again.

A handwritten signature in black ink, appearing to read 'S. Grobbe', with a horizontal line drawn through it.

**Sandra Mink-Grobbe**

Essendon Water Polo Club Treasurer

### **3.0 EXECUTIVE STATEMENT:**

#### **Essendon Water Polo Club Inc.**

##### **Note 1: Statement of Accounting Policies**

These financial statements are special purpose reports which have been prepared specifically for the distribution to members in accordance with the Association's constitution.

The Association is of the type identified in the Statement of Accounting Concepts as a non-reporting entity. The statements have been prepared in accordance with applicable accounting standards.

The statements have been prepared on a cash basis from the records of the Association. They are based on historic costs and do not take into account the changing values of money.

##### **Income Tax**

The Association is an exempt body for income tax purposes under section 23(g)(iii) of the Income Tax Assessment Act.

##### **Note 2 : Related Parties**

The members who comprise the Executive of the Essendon Water Polo Club Inc. are Marcus Jones and Sandra Mink-Grobbe.

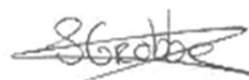
In their capacities as members of the Executive they receive no remuneration.

There were no transactions with the members of the Executive of the related entities during the year, except in the ordinary course of the Association's business.



**Marcus Jones**

EWPC President



**Sandra Mink-Grobbe**

EWPC Treasurer

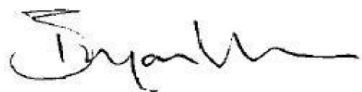
## **4.0 WATER POLO VICTORIA REPRESENTATIVE REPORT:**

This year, the Essendon Water Polo Club directly increased its contribution to Water Polo Victoria with the addition of Alex Steere to the WPV Board. This was a credit to Alex in the first year in over 10 years that all WPV Board places were contested and elected.

This year, the WPV Board is a changed beast. Only two Board Members from the previous board remained after a tightly fought election. The new Board is rolling their sleeves up with National League, gender balance and a robust competition its key priorities.

The Essendon Water Polo Club continues to contribute to the community and is a well-respected member-club. It boasts formidable number of state representatives, as well as referees, Tribunal members and other match day volunteers.

I thank my fellow committee members, players and friends in water polo for another great year.

A handwritten signature in black ink, appearing to read 'Bryan Wee', with a stylized, cursive script.

**Bryan Wee**

Essendon Water Polo Club Water Polo Victoria Representative

## **5.0 ESSENDON FOOTBALL & COMMUNITY SPORTING CLUBS DELEGATE'S REPORT:**

The Essendon football club sporting sections confines to support the club with a very generous grant of \$10,750.

Membership of the sporting sections also allows our club members access to discounted gym membership at windy hill and free membership of the windy hill club.

Please consider the venue for any functions you are planning or just for a meal out. Also please support the annual Christmas raffle as they rebate funds back to club also please try to support any fundraising events they hold as by supporting them they will support us.

**Matt Roberts**

Essendon Water Polo Club EFCSC Delegate



## **6.0 MEN'S TEAM REPORT:**

The club has been in the position to field two senior men's teams for both the 2017 summer and winter competitions and the State League 4 (SL4) team narrowly losing the grand final following a solid and competitive season. During the same season the SL5 team struggled with numbers and also stepping up a grade and the results saw a mixture of very strong games together with matches that resulted in a lop sided score board.

During the season we were able to welcome new players into the team to further boost our playing numbers ahead of the summer season, where we again entered an A and B side into the SL4 and SL5 grades. As it is the long season of the year both teams demonstrated improved play and results from the beginning to the end of the season. There were some challenging weeks in terms of number but this provided the opportunity for players to support both teams depending on their availability and gain valuable experience either playing up a grade or supporting the SL5 team.

Despite the challenges in the playing numbers for both teams we have continued to develop our games and structures in the pool that lays the foundation for continued success in future seasons. The summer break has seen further recruits join the club and further boost the player numbers across the teams as people look to return to water polo after some breaks or are looking to build their fitness beyond swimming laps.

Sadly, we bid farewell to long term player and team manager Stuart Rayner as he spreads his wings in Tasmania and new adventures. Stu has brilliantly supported the teams and wrangled us week in week out for games as well as being a dependable and highly talented player over a long period of time. Thank you Stu for all you have done for the club and we wish you well in your future endeavours.

**Daniel Gilbertson**

EWPC Committee Member & Men's State League 5 Team Manager

## 7.0 Women's SL3 Report:

Following the 2016 season, the club made the difficult decision to drop the WSL2 team after they struggled for numbers throughout the State Champs. So for Winter 2017, we combined players from WSL2 and WSL3 to enter just the one WSL3 side. With the addition of experienced players and speed the rejuvenated WSL3 team enjoyed great success, finishing second on the ladder and playing off in the Grand Final game. Up against the undefeated DVE Aquatic (who had beaten us twice) we went into the GF with nothing to lose. This was an incredibly exciting game that resulted in a 6-3 win, and another Essendon Premiership. One for the underdogs!

On the back of this success, the team earned a promotion into WSL2 for the State Champs and we were looking forward to the new challenges that step up would bring. With a full squad of keen players we often found ourselves struggling for numbers each week, with illnesses, shift work and holidays leading to inconsistency in the pool, and often no interchange. Despite this, we finished 6th and came away with some valuable experience.

2017 was the first season in some time, that the second tier women's team has not heavily relied on juniors for support. With the squads combined our social and serious players complimented each other well, and everyone played a role best suited to them, within the squad.

Things have changed again for 2018. We are back to fielding separate WSL2 and SL3 teams, with a small core group of WSL2 players getting consistent junior support, providing a great pathway for future player development.

Thank you to all our girls over the last 12mths, it's been great playing with you all – and enjoying that SWEET premiership win!



**Lisa Murray-Segal**

EWPC Women's State League 3 Team Manager

## **8.0 Audited EWPC Accounts:**

# Association Annual Accounts

Essendon Water Polo Club Inc.  
For the year ended 28 February 2018

Prepared by By The Numbers Accounting

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# Income Statement

Essendon Water Polo Club Inc.

For the year ended 28 February 2018

	2018	2017
<b>Income</b>		
ETCSC Grant	10,750	10,511
Income - Fundraising	150	-
Income - Membership Fees	20,115	15,402
Income - Miscellaneous	-	600
Income - Registrations	600	675
Income - Social Events	-	170
Income - Training	870	1,025
Income - Uniforms	2,370	78
<b>Total Income</b>	<b>34,810</b>	<b>28,481</b>
<b>Other Income</b>		
Donations	-	500
Interest Income	13	9
<b>Total Other Income</b>	<b>13</b>	<b>509</b>
<b>Total Income</b>	<b>34,823</b>	<b>28,990</b>
<b>Expenses</b>		
Affiliation Fees	-	125
Bank Fees	107	201
Club Fees	400	185
ETCSC	429	630
Game & Entry Fees	12,751	15,027
Registration Fees	600	628
Training	7,626	11,576
Uniforms	2,565	628
<b>Total Expenses</b>	<b>34,538</b>	<b>28,501</b>
<b>Surplus Funds</b>	<b>385</b>	<b>489</b>

# Balance Sheet

Essendon Water Polo Club Inc.

As at 28 February 2018

	NOTES	28 FEB 2018	28 FEB 2017
<b>Assets</b>			
<b>Current Assets</b>			
Westpac Bank Account		13,178	12,793
<b>Total Current Assets</b>		<b>13,178</b>	<b>12,793</b>
<b>Total Assets</b>		<b>13,178</b>	<b>12,793</b>
<b>Net Assets</b>			
		<b>13,178</b>	<b>12,793</b>
<b>Members Funds</b>			
<b>Funds Available for Members Use</b>			
Current year earnings		365	409
Retained earnings/Accumulated funds		12,793	12,904
<b>Total Funds Available for Members Use</b>		<b>13,178</b>	<b>12,793</b>
<b>Total Members Funds</b>		<b>13,178</b>	<b>12,793</b>

# Notes to the Financial Statements

## Essendon Water Polo Club Inc. For the year ended 28 February 2018

### 1. Statement of Significant Accounting Policies

The committee has determined that association is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The committee have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

#### Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

#### Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.  
Revenue from the rendering of services is recognised upon the delivery of the services to customers.  
Revenue from commissions is recognised upon delivery of services to customers.  
Revenue from interest is recognised using the effective interest rate method.  
Revenue from dividends is recognised when the entity has a right to receive the dividend.

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



## Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Essendon Water Polo Club Inc. receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the balance sheet, with an equivalent amount of income recognised in the income statement.

Donations and bequests are recognised as revenue when received.

	2018	2017
<b>2. Receivables</b>		
	2018	2017
<b>3. Cash &amp; Cash Equivalents</b>		
<b>Bank Accounts</b>		
Westpac Bank Account	13,178	12,793
Total Bank Accounts	13,178	12,793
Total Cash & Cash Equivalents	13,178	12,793

## Statement by Members of the Committee

Essendon Water Polo Club Inc.

For the year ended 28 February 2018

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial statements as set out on pages 1 to 5:

1. Presents a true and fair view of the financial position of Essendon Water Polo Club Inc. as at 28 February 2018 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Essendon Water Polo Club Inc. will be able to pay its debt as and when they fall due.

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

### President:

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

### Treasurer:

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Sign date: \_\_\_\_\_

# Compilation Report

## Essendon Water Polo Club Inc.

### For the year ended 28 February 2018

Compilation report to Essendon Water Polo Club Inc.

We have compiled the accompanying special purpose financial statements of Essendon Water Polo Club Inc., which comprise the balance sheet as at 28 February 2018, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note L.

#### The Responsibility of the Committee Members

The Committee Members of Essendon Water Polo Club Inc. are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

#### Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

#### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

  
Ross Griffiths CPA Accountant

By The Numbers Accounting

103 LTSB Stephen Street  
YARRAVILLE VIC 3013

Dated: 25 May 2018

# Committee's Report

## Essendon Water Polo Club Inc. For the year ended 28 February 2018

### 1. Committee's Report

Your committee members submit the financial report of Essendon Water Polo Club Inc. for the financial year ended 28th February, 2018.

### 2. Committee Members

The names of committee members throughout the year and at the date of this report are:

- Treasurer - Sandra Grobbe
- President - Marcus Jones
- Committee Member - Bryan Wey
- Committee Member - Catherine Steers
- Committee Member - Daniel Gilbertson
- Committee Member - John Van Boven
- Committee Member - Matt Roberts

### 3. Principal Activities

The principal activities of the association during the financial year were:

To organise and maintain the Essendon Water Polo Club for the benefits of members.

### 4. Significant Changes

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

### 5. Operating Result

The surplus funds from the operation of the Essendon Water Polo Club Inc. for the Year Ended 28th February, 2018 amounted to:

	2018	2017
<b>Operating Result</b>		
Current year earnings	385	409

## 6. Signatures

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

Committee Member : \_\_\_\_\_

Signature: \_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_

# Auditor's report

## Essendon Water Polo Club Inc. For the year ended 28 February 2018

### Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Essendon Water Polo Club Inc. (the association), which comprises the committee's report, the assets and liabilities statement as at 29 February 2017, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

### Committee's Responsibility for the Financial Report

The committee of Essendon Water Polo Club Inc. is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

### Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view—refer to the applicable state/territory Act), the financial position of Essendon Water Polo Club Inc. as at 29 February 2017 and (a) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Reform Act 2012.

### Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Essendon Water Polo Club Inc. to meet the requirements of the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose.

Auditor's report

Auditor's signature:



Ross Griffiths, CPA

Auditor's address: CJ-By The Numbers Accounting, 1b-67-69 Gamon Street, Yarraville, Vic, 3013

Dated 25/5/2018