



ANNUAL REPORT

2020/2021

Essendon Water Polo Club Inc.



Affiliated with Water Polo Victoria



Supported by Essendon Football &
Community Sporting Clubs

Table of Contents

1.0	PRESIDENT’S REPORT:.....	3
2.0	TREASURER’S REPORT:.....	5
3.0	EXECUTIVE STATEMENT:	6
4.0	WATER POLO VICTORIA REPRESENTATIVE REPORT:	7
5.0	ESSENDON FOOTBALL & COMMUNITY SPORTING CLUBS DELEGATE’S REPORT:.....	8
6.0	MEN’S TEAM REPORT:	9
7.0	WOMEN’S STATE LEAGUE 3 REPORT	10
8.0	COACH’S REPORTS:	11
9.0	AUDITED EWPC ACCOUNTS:.....	13

1.0 President's Report:

Get excited everyone because WATER POLO is back!!!! 2021 is set to be a massive year in Victorian Water Polo with a revised and increased competition calendar, increased player numbers, dynamic tournaments and the Olympics – 2021 is going to be HUGE!!!. However, this report is about 2020 Water Polo.....the U/14 boys made the grand final back in March 2020.....they didn't win nor did they lose nor did they draw – they didn't play.

As we all know the COVID-19 pandemic shut down the Victorian community for a significant portion of 2020 which prevented the U/14 Boys Grand Final being played and completely cancelled all other 2020 Competitions. This meant Essendon Water Polo club to effectively go into hibernation with all public pools closed. However, the committee remained active during this time in order to be ready for the return to competition.

During the hibernation period Essendon Water Polo Club took receipt of a customised Water Polo scoreboard (complete with timing gear) which was funded by a generous capital grant from the Essendon Football Club Sporting Committee. This scoreboard will be used when we host our own match days or tournaments.

As 2020 progressed towards the end of the year and swimming pools opened EWPC released water polo specific swim sets to encourage our members to move and be ready for competition. To round off 2020 we organised a Christmas BBQ for our members to reunite and exchange lockdown stories which proved successful with many members coming down to Footscray Park and enjoying the December sunshine.

Early in 2021 WPV were able to restart the competition with Essendon entering 7 teams a return to sport social competition. All members enjoyed getting back to Water Polo in the summer months and getting a baseline of fitness after a difficult year.

We are in uncertain times which is causing havoc for the local community and water polo is not immune. Essendon is faced with some key ongoing challenges until we all learn to consistently live in a post pandemic world. The Essendon Football Club Sport Sections Committee was unable to provide the generous and historic sponsorship in 2020 and the future of this sponsorship remains uncertain with company and community revenues drastically reduced. The generous sponsorship from EFCS has been integral to the EWPC operations and uncertainty for the sponsorship is forcing us to change our operating model. Training and competition venues are subject to ever changing health requirements and can be locked down with minimal notice. No fear Essendon – this just means we have to be flexible and adaptable – do I sound like the government???

Unfortunate proof of our flexibility was our initial attempt to coordinate 2 teams for the Australian Youth Club Championships which was unfortunately cancelled. Thank-you to Mike Holtz for leading the strong effort to offer some tournament competition for our junior members.

I would like to thank all active members for making the water polo restart so easy and the support we have offered one and other. We continue to have active members in the Water Polo restart. Bryan

Wee continues his role in disappointing reported players at the WPV tribunal and we continue to have regular representation for referees and state representative team coaches.

I would like to thank the EWPC committee, team managers, wrap writers and active parents for enabling EWPC function effectively and allow our members to enjoy our graceful sport. I encourage all members to consider assisting by joining the committee. Specifically, I would like to thank these people:

Committee Members

Catherine Steere
Brett Pullyblank
Daniel Gilbertson
Bryan Wee
Darren Steere
Mike Holtz
Torben Fink-Jensen
Matt Roberts

Team Managers

Lisa Murray-Segal (LMS)
Alex Steere
Mike Holtz
Daniel Gilbertson

Our Treasurer Brett Pullyblank is leaving the committee this year and I thank-you for the hard work over the last 3 years – you rescued us in a time of need. We will still see Brett around pool deck on the odd occasion supporting his daughter Millie. Please join me in thanking him for his generous work over the last 3 years – he has done an amazing effort straightening and streamlining the club administration. I offer Samantha Wulff who has voluntarily taken on the club Treasurer role. Samantha comes to us from outside the water polo community so please make her feel welcome.

Lastly, I offer my best wishes to the Essendon registered Madeline Steere who at the time of writing is in the Australian squad for this year's Tokyo Olympics. The whole club has their fingers crossed for her selection to wear an Australian cap at Tokyo and wear a pair of Essendon bathers under her Australian togs.

See you in the pool soon,



Marcus Jones

Essendon Water Polo Club President

2.0 TREASURER'S REPORT:

With both income and expenditure streams significantly affected by the Covid virus the overreaching philosophy of the committee has been to see the club in a sound financial position as things return to normal.

We have incurred our first deficit for some years, but we have also been able to facilitate members getting back in the pool without seeking any immediate fees and without eating into reserves to any great extent.

We do face the prospect of being without the EFCSC grant for several years and this has the prospect of placing more urgency on fundraising.

February saw me hand over the responsibility of Treasurer to Samantha Wulff and I wish her well. It has been a pleasure to try to assist this proud club provide sporting opportunities to a broad range of ages and abilities.



Brett Pullyblank

Essendon Water Polo Club Treasurer

3.0 EXECUTIVE STATEMENT:

Essendon Water Polo Club Inc.

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.

Related Parties:

The members who comprise the Executive of the Essendon Water Polo Club Inc. are Marcus Jones and Brett Pullyblank.

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



Brett Pullyblank

EWPC Treasurer

4.0 WATER POLO VICTORIA REPRESENTATIVE REPORT:

This year EWPC did not have a dedicated Water Polo Victoria Representative due to significantly reduced WPV activity over the last 12 months. Like most sport and recreations WPV was significantly affected by the Covid-19 pandemic with all competition and training opportunities shutdown until the end of January 2021.

During the shutdown period Water Polo Victoria reduced all operational staff as all revenue streams were suspended. This did not stop WPV planning strategies to improve the Victorian Water Polo Competition and Water Polo Development.

WPV are revising the competition calendar to be in alignment with the Water Polo Australia calendar which allows for a more optimised Junior Development Program and for the adults to play in the Summer months – this author is excited by the last point.

Restarting Water Polo activities is the current WPV which includes a revitalised junior development program. Essendon will continue to support the WPV Junior Development program however we do recognise and are pushing a revised WPV Junior Development program.

Essendon Water Polo Club continues being active within the Water Polo Victoria (WPV) community. EWPC members are regular volunteers for WPV, we have a Tribunal Representative, State Development Coaches and Match Day Referees.



Marcus Jones

Essendon Water Polo Club President

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

The Essendon football club sporting sections confines (EFCSC) suspended the community capital grant to all member sporting clubs of EFCSC. The grant is linked to the revenue of the Essendon Football Club which had reduced revenue from the AFL and its facilities including the social club. At time of writing it is unknown what the future of the EFCSC with many options considered. The EFCSC did honour the 2019 capital grant of approximately \$9000 to purchase an electronic scoreboard complete with timing gear which we have received. This is a generous grant and allows EWPC to continue the promotion of Water Polo in the local Essendon area.

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 last 12 months have thrown their fair share of challenges to the Senior Men's State League 5 (SL5) team, least of which it put a quick stop to our major competition seasons for 2020 due to the lockdowns and quarantine restrictions. Unfortunately, not being able to re-enter the pool between March and December paused the momentum we had built coming out of 2019, so when we were able to re-commence training our focus was on building our swimming capacity.

We welcomed the opportunity to participate in the social competition during February through to early April 2021 once pool space allowed for us to play once again on Thursday nights. While our skills needed finesse at the commencement of the short season, the commitment of the team was rewarded with solid wins that saw us undefeated up to the second last round. Our strong season saw us play off in the grand final which we unfortunately lost, and we look forward to carrying our momentum forward through the rest of 2021.

The lockdown has seen a number of people interested in either returning to water polo or trying it for the first time. This provides a strong indication of the ongoing depth and opportunity for the senior men's team where we will be looking to consider entering a second team if regular player numbers will support two teams in a higher and lower grade team structure. This will provide a development opportunity both for existing players and the junior male players moving through the ranks.

Daniel Gilbertson

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

7.0 Women's State League 3 Report

The last 12mths has been a challenging time for everyone – world wide. The effects of COVID-19 disrupted our lives but in particular ended our ability to participate in team sports.

Water polo was suspended and pools closed for a period of time so it was no surprise when the bans lifted that our members rushed back to play with renewed enthusiasm. Our first chance to officially play & compete was in the Inaugural Summer League, a new competition put together quickly by Water Polo Victoria (WPV) to maximise what was left our season. We don't normally compete Jan-Mar due to lack of pool space (schools run their swimming carnivals during this time) but a number of facilities were secured by WPV and they managed to get 8 rounds in.

Our WSL3 social side were keen as ever and excited to be back on the pool deck, giving us all the chance to catch up with fellow team mates. We finished 3rd on the ladder after Round 7 but were unable to compete in the playoffs due to the venue location being too far away for 80% of our players. So officially, we finished 4th.

Well done to the girls on their return, with most now raring to go for our next competition in May. Congrats to all the girls who continue to enjoy the social and physical aspects of our game.



Lisa Murray-Segal

Women's State League 3 Team Manager

8.0 Coach's Reports:

Before the report, it is important to acknowledge the tireless effort that the Committee and WPV placed on finding pool space for the club to swim and train during the COVID affected 2020. Following pool closures in March/April 2020, individuals were able to resume swimming training in late September and space for water polo training was secured 2 months later. Without the consistent effort to find facilities, a Summer 2020/21 season would not have occurred.

Thank you.

On the back of that effort, the club was able to get into pools for competitive water polo in January 2021 with Essendon fielding U12 Mixed, U14 Girls, U14 Boys, U16 Girls, U16 Boys, and U18 Girls teams. The shift in age groupings WPV attempted in 19/20 promoted many of the players and has given further development opportunities to our sub-juniors. Top Age U12s last year became Top Age U14s, U14s shifted to U16s, and so on. The rapid advancement affected mostly the U14 groups where bottom aged players last year were promoted to the U16 bracket missing the opportunity for top age play.

U14 Girls – Coach – Darren Steere – 1 win, 3 losses – 4th Place Finish

This age group is currently the club's greatest challenge as it has our least number of girls. We entered a team with 5 age group girls, added one from the 12/u and received exemptions for two girls to play down for total of eight girls. Unfortunately, we never got all at the pool on the same day. A mixture of no shows, injuries and school activities saw us forfeit all but one game. It's an area we really need to recruit for.

U14 Boys – Coach – Mike Holtz – 2 wins, 4 losses – 6th Place finish

On the back of 2 teams in the 2019/20 season, Essendon fielded 1 full team in the summer of 20/21. In a normal year, the boys would have enjoyed 3-4 months training in the lead up to summer, but instead had 3 weeks to come together. Despite that, they were able to put together some memorable wins against Northcote and NYP as well as challenge the top sides. Only 4 top age boys move into U16s for 2021/22 which leaves the club with a solid core to build the team over the winter.

U16 Girls – Coach – Darren Steere - 0 wins, 2 draws, 4 losses – 3rd Place finish

2 draws and 4 losses really showed up the disconnected season we had. Placing games all over the place, including weekends meant we never settled into a very short season. The girls did finish strongly in the last couple of games to show promise for the future.

U16 Boys – Coach – Mike Holtz - 4 wins, 8 losses – 5th Place finish

Essendon's first U16 boys team adapted well to the competition and despite some early hiccups the team finished a respectable 5th in a field that includes national level players and the AYC 2021 U14 champions. Highlights of the year included wins against NYP and Monash (one game playing a man down) and competitive games against DVE and MC. The boys posted the 4th largest Goals For stat over the summer and continue to develop their defence and ball movement.

U18 Girls – Coach – Darren Steere 5 wins, 4 losses – 3rd Place finish

This was the best showing team on the girl's side of the club (Girls not Women).

With Richmond the standout team, it was up to the rest of us to make the Grand Final.

We played some very good polo and only a narrow loss in our last game saw us miss out on playing in the 1 v 2 Grand Final. To show where we are at, we played MC in the 3 v 4 game and won by 15+.

WPV State Team Nominations

Before COVID, WPV were able to conduct try-outs for the 2020 State Team Program. Essendon was represented by 12 players across 5 age groupings. While not being able to continue with the program, squads were announced and congratulations to the following members on their nominations.

14U Boys - Pietro Gottoli, Josh Holtz

14U Girls – Sabina Koch

16U Girls – Camille Barlow, Lilly Holtz, Maria Gottoli, Mietta Fink-Jensen, Miranda Peile

19U Girls -Olivia Richards

National TID Camps

Essendon were fortunate to have two players nominated and participating in the National TID program. Mietta Fink-Jensen and Lilly Holtz attended the Saturday camps in August. From those Camps, Lilly Holtz was nominated to continue to the National 'Launch to LA' camp in the Cadet stream ('05 &'06 born). As most things in 2020/21, the program continues to be COVID affected and has been rescheduled to June 2021.

Congratulations to Mietta and Lilly for being part of this program.

9.0 Audited EWPC Accounts:

Association Annual Accounts

Essendon Water Polo Club Inc.

For the period 1 March 2019 to 28 February 2020

Prepared by By The Numbers Accounting

Contents

3	Income Statement
4	Balance Sheet
5	Notes to the Financial Statements
7	Statement by Members of the Committee
8	Compilation Report
9	Committee's Report
11	Auditor's report

Income Statement

Essendon Water Polo Club Inc. For the year ended 28 February 2021

	NOTES	FEB 2020	FEB 2019
Income			
EFCSC Grant		10,421	11,162
Income - Fundraising		160	410
Income - Membership Fees		-	27,590
Income - Miscellaneous		165	-
Income - Registrations		570	-
Income - Social Events		-	2,047
Income - Training		-	2,025
Income - Uniforms		275	1,170
Other Grants		1,500	-
Total Income		13,091	44,404
Other Income			
Interest Income		17	19
Total Other Income		17	19
Total Income		13,108	44,423
Expenses			
Administration		296	-
Affiliation Fees		-	319
Bank Fees		-	189
Equipment Purchased		9,517	-
Game & Entry Fees		1,112	19,645
Registration Fees		-	1,065
Social Events		-	1,991
Training		3,131	11,943
Uniforms		-	1,128
Advertising & Promotion		-	3,300
Total Expenses		14,056	39,578
Surplus Funds		(948)	4,845

Balance Sheet

Essendon Water Polo Club Inc. As at 28 February 2021

	NOTES	28 FEB 2021	29 FEB 2020
Assets			
Current Assets			
Westpac Bank Account		24,322	25,270
Total Current Assets		24,322	25,270
Total Assets		24,322	25,270
Net Assets		24,322	25,270
Members Funds			
Funds Available for Members Use			
Current year earnings		(948)	4,845
Retained earnings/Accumulated funds		25,270	20,425
Total Funds Available for Members Use		24,322	25,270
Total Members Funds		24,322	25,270

Notes to the Financial Statements

Essendon Water Polo Club Inc. For the year ended 28 February 2021

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.

	2021	2020
2. Receivables		
	2021	2020
3. Cash & Cash Equivalents		
Bank Accounts		
Westpac Bank Account	24,322	25,270
Total Bank Accounts	24,322	25,270
Total Cash & Cash Equivalents	24,322	25,270

Statement by Members of the Committee

Essendon Water Polo Club Inc. For the year ended 28 February 2021

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.

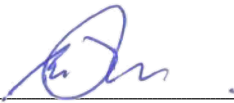
In the opinion of the committee the financial statements as set out on pages 1 to 5;

1. Presents a true and fair view of the financial position of Essendon Water Polo Club Inc. as at 29 February 2021 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 : Marcus Jones

Signature :  _____

Treasurer:

Name : Samantha Wulff

Signature :  _____

Sign date: 6th May, 2021

Compilation Report

Essendon Water Polo Club Inc. For the year ended 28 February 2021

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 2021, 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 1.

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

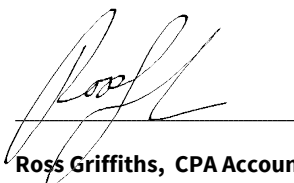
On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

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 175B Stephen Street
YARRAVILLE VIC 3013

Dated: 14th May 2021

Committee's Report

Essendon Water Polo Club Inc. For the year ended 28 February 2021

1. Committee's Report

Your committee members submit the financial report of Essendon Water Polo Club Inc. for the financial year ended 29th February, 2021

2. Committee Members

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

- Treasurer - Samantha Wulff
- President - Marcus Jones
- Secretary - Bryan Wee
- ClubCoach - Darren Steere

- Committee Member - Michael Holtz
- Committee Member - Andrew Cover
- Committee Member - Catherine Steere
- Committee Member - Daniel Gilbertson
- Committee Member - Matt Roberts (EFCS Delegate)
- Committee Member - Torben Fink-Jensen

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

The club was significantly affect by covid-19, no membership fees were collected during this 12 month reporting period.

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

5. Operating Result

The deficit funds from the operation of the Essendon Water Polo Club Inc. for the Year Ended 29th February, 2021 amounted to

	2021	2020
Operating Result		
Current year earnings	(948)	4,845

6. Signatures

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

Committee Member: Marcus Jones

Signature: 

Dated this 6th day of May, 2021

Auditor's report

Essendon Water Polo Club Inc. For the year ended 28 February 2021

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 2021, 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 (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation 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 signature: _____

Ross Griffiths, CPA