



# ANNUAL REPORT

2015/2016

Essendon Water Polo Club Inc.



Affiliated with  
Water Polo Victoria



Supported by the  
Essendon Football & Community Sporting Clubs

# Table of Contents

<b>President's Report</b>	<b>1</b>
<b>Secretary's Report</b>	<b>2</b>
<b>Treasurer's Report</b>	<b>3</b>
<b>Executive Statement</b>	<b>4</b>
<b>EFCSC Delegate's Report</b>	<b>5</b>
<b>Water Polo Victoria Delegate's Report</b>	<b>6</b>
<b>Team Reports</b>	<b>7-11</b>

---

**Financial Report**

**Attachment 1**

## PRESIDENT'S REPORT

The Essendon Water Polo Club is now in its thirties and has matured to a fine water polo citizen in the Victorian Community. The Club now has representation in most aspects of Water Polo Victoria in the pool with significant teams in the competition and elite players representing the State. The Club also supports the competition with referees and myself as a tribunal member and Board member.

In this year of competition we fielded two men's teams, three women's teams and three junior teams across Winter Competition, State Championships, and Sub-junior Competition.

The club also had multiple representatives in the Victorian Seals Women's National Water Polo League team. We enjoyed premierships for our Youth teams but the seniors struggled in finals after strong seasons.

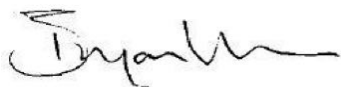
The club's governance saw some new change in the committee including the addition of longstanding club members Daniel Gilbertson and Ben Cusack. I am sad to see departure of Brett Pullyblank and Brittany Dela Cruz from the committee. Both were extremely strong contributors to the committee but I understand that they will remain involved in the Club in the years to come.

I am also retiring from the Presidency this year with personal commitments taking a hold but also wanting to pass the baton on to fresh blood.

Our affiliation with Essendon Football and Community Sporting Clubs continues to be key and I take this opportunity thank them for their financial support.

This annual report contains a complete audit of the club's finances and I am pleased with our financial position. Competition and pool hire costs continue to increase and we have countered this with a progressive fee structure and continued fundraising activities, as well as the receipt of sporting equipment and uniform grants from Vic Health. Maintenance of these financial strategies will ensure a healthy fiscal outlook.

Finally, I would like to thank the committee, our club coaches, team managers, volunteers and of course players and parents for their contribution. I am confident the Club will continue to grow and prosper.



**Bryan Wee**  
Essendon Water Polo Club President

## SECRETARY'S REPORT

The season past has seen Essendon maintain its crucial role in providing sporting opportunities to its broad catchment area and demographic. In a society that continues to see electronic media as the natural basis of communication our presence on Facebook, Twitter and the currency of its website grows in importance each year. Our presence on the internet has generated a number of new member inquiries and our capacity to covert those inquiries into active members will go a long way into ensuring our long term viability. The ongoing efforts of Lisa Murray-Segal to publish the Weekly Wrap and Yearbook provide both immediacy and a long term continuing history of the club and on behalf of all those who wait each week to be update on events I thank you.

Essendon is a presence both locally and nationally on the water polo landscape. Our club plays a vital role providing sporting and social opportunities to its members. I am in awe of the dedication and enthusiasm of the likes of Darren Steere but equally so I would like to acknowledge the unsung efforts of a wide range of people. Whether it be jumping in to sit on the table on game night, ferrying children to a myriad of destinations at an equally diverse range of times or just saying yes, with a smile, when asked to sell chocolates, thank-you.



**Brett Pullyblank**

Essendon Water Polo Club Secretary

## TREASURER'S REPORT

The Essendon Water Polo Club has had some fluctuations in their operation in the 2015-2016 year with numbers going up and – unfortunately – down again. We added an extra women's team, however with numbers dropping it was difficult to manage in the Vic Champs, to the effect of extra cost which the club had to wear.

With Victoria Water Polo yet again increasing their fees with 10% all around, the club had to increase the membership fees also to stay solvent. We do live in a time where all costs keep on growing year after year which makes it hard to run a club which tries the hardest to keep the fees low. With the help of some great people we managed to get some fundraising of the ground, but it was not enough to see the club funds grow significantly.

We only received 1 grant in the year; EFSC, which we receive yearly.

The audit has again shown valuable, to ensure, we run the club to a good standard (auditor's report is attached). It looks like we have made a small recovery, which proves that we are on the way back, however a new review of fees is necessary after obtaining information about WPV's intention to increase all their fees and the lack of substantial fundraising.



**Sandra Mink-Grobbe**

Essendon Water Polo Club Treasurer

## 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

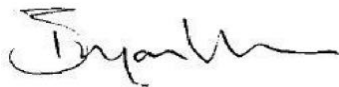
The Association is an exempt body for income tax purposes under section 23(g)(iii) of the Income Tax Assessment Act.

### Note 2 : Related Parties

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



**Bryan Wee**

President



**Brett Pullyblank**

Secretary

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

Once again the Essendon Football club's sporting sections continues to generously support the Essendon Water Polo club. This year they gave the club a grant of \$10,400.00 at the annual Christmas meeting. This was used to provide much needed equipment and pool hire for the club and to keep our membership costs down. The sections also provided the club with funds as a result of the annual Christmas raffle.

Remember to support the sections and attend the Windy Hill venue, and to swipe your windy hill membership card if you visit the venue for a drink or a meal. All members of the water polo club get automatic membership of the windy hill social club. There are always a number sporting sections social and fundraising events and we encourage all of our members to get involved and show support to the sections committee. The sporting sections committee plays close attention to the amount of support we provide to their fundraising efforts.

As sections delegate I would like to ask the committee to consider adjusting their fundraising calender so that our fundraising efforts don't clash with the Essendon sporting sections annual xmas raffle which we receive a half of the proceeds of each ticket sold. Perhaps our raffle and wine raffle could be brought forward to august so we aren't trying to sell two lots of tickets at the same time.

I would also like to acknowledge Darren Steere as the inaugural winner of the sporting sections club member award which acknowledges the efforts of people around the club outside the confines of the sporting arena. Well done Darren and I'm sure Sheeds learnb't something off you on the night.

**Matt Roberts**

Essendon Water Polo Club EFCSC Delegate

## **WATER POLO VICTORIA DELEGATE'S REPORT**

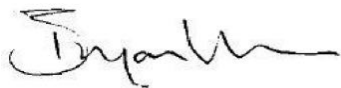
Essendon Water Polo goes from strength to strength within Water Polo Victoria. The end of this year saw the retirement of Simon Blundell from the position of Executive Officer and the appointment of Sally Jones with whom we hope to work closely with.

WPV continues to work to meet the challenges of funding with the change to the government's funding approach by targeting sustainable growth.

The Victorian Seals had a reasonably successful year in the pool supported by a number of Essendon faces.

The Essendon Water Polo Club remains a strong partner of Water Polo Victoria and is well represented in WPV in governance. I am a long serving Board Member of Water Polo Victoria and a member of the player tribunal. Rachel Winterton, an alumnus and former Treasurer of our club is also a Board Member.

As the WPV representative for our club I would like to thank the Committee for their support and the Club players, parents and supporters for their continued commitment, competitiveness and sportsmanship.



**Bryan Wee**

Essendon Water Polo Club Water Polo Victoria Delegate



## JUNIOR REPRESENTATIVE TEAM REPORTS

### 20/u Junior Womens National Championships.

This is a State Team.

Essendon players selected: Maddy Steere, Millie Pullyblank, Emily McGowan, Alex Cox, Claire O'Callaghan.

### 18 and Under National Club Championships

This year saw WPA only allow one team to enter from Victoria, and while we submitted a letter to say it should be us as reigning 18/u State Champions, WPV decided to send a State team.

Victorian team members: Kate Mills, Millie Pullyblank, Lily Pridham, Claire O'Callaghan.

### 16 and Under National Club Championships

Essendon travelled west to Perth. We took a bottom aged team with a view to next year. All girls performed well and we had mixed results. Having faced one of the favorite teams first up and getting convincingly beaten, we played good polo against other club teams. We faced both Sth Aust & Tassie State teams, and pushed them most of the way.

Lily Pridham went close to Highest Goal scorer with 23 from 5 games.  
(Winner had 30 goals from 7 games)

### 14 and Under National Club Championships

This year saw Essendon struggle to find girls in this age group to attend these championships in Albury/Wodonga. We borrowed girls from Footscray, Richmond, Monash, NYPD & DVE. However the team quickly came together and contested well. While the results didn't look all that well the girls improved over the tournament, and in our last game we played the Sth Aust State team, losing in a penalty shootout.



**Darren Steere**

Essendon Junior Coach

# 8

## WOMEN'S TEAM REPORTS

### Women's SL1

#### 2015 Winter Competition

We seem to say it every year, but we again use the Winter Comp to build our team around youth. Sixteen players were used in our 6 games. With 3 wins and 3 losses, we more than hold our own. The club attracted Kassia Ralston from WA, who came over to play National League with the Seals. This gave us a total of 4 girls that have represented Australia at various age levels.

#### 2015 State Championships

This season more than ever highlighted that you can't spend all your effort training, if you don't train with the team you play with. Essendon had at least 7 girls involved with National training, Seals training, VIS training or WPV Tier training. Unfortunately, none of it showed as we never trained as a team and it showed in our Semi Final defeat by eventual WSL winners NYPD. On paper we had a star studded lineup, but their team work showed us up terribly. An adjustment in training sessions will hopefully address this issue. Maddy Steere was added to the Australian senior Olympic squad.



#### **Darren Steere.**

Essendon Head Coach

### Women's SL2

#### 2015 Winter Competition

This season once again proved a challenge to field a consistent team of players. Many juniors stepped up to play in the SL2 game after playing their u16 game. However this was a great experience for these players. At times this proved difficult when time clashed and illness or study took priority. At times we were able to take advantage of a bye and borrow players who would otherwise not be playing in that round. We finished 7<sup>th</sup> from 10 teams with 2 wins, 4 losses and 1 draw.

#### **Players:**

Aileen Spencer, Amelia Toohey, Catherine Steere, Claire O'Callaghan, Clare Plueckhahn, Evelyn Burry, Kate Mills, Gub Fascaldo, Ashleigh Zibell, Alex Steere, Charlotte Brooking, Matilda Berrie Cooke, Phoebe Braden

# 9

## 2015 State Championships

The State Championships saw the girls finish 9<sup>th</sup> from 11 teams with 5 wins and 8 losses. Although the final result was not the result we had hoped for, the season was saw us play more consistently with more regular team members. We once again relied on the junior players but managed to play with most of the same girls each week.

### Players:

Amelia Toohey, Catherine Steere, Clare Plueckhahn, Paris Wright, Sheridan Kavanagh, Gub Fascaldo, Lisa Anderson, Matilda Berrie Cooke, Sarah Chatterton, Chelsea Stellini, Jaimie McKee, Georgina Lang

## **Cathy Steere**

Women's State League 2 Team Manager

## **Women'sSL3**

The Essendon 3s continue to be the team of youth and experience within the club, with a solid core of "older ladies" playing for fun and fitness, and a growing contingent of 16 year olds looking to make the leap from junior grades. It's a mix of players that works well for all.

For the 2015 State Championships, we finished in 4<sup>th</sup> place and qualified for finals. First up we managed to defeat 3<sup>rd</sup> placed DVE Aquatic which took us into the preliminary final against La Trobe Uni for the chance to play in the grand final game. We lost that game 4-8, and La Trobe went on to take the premiership title.

As is always the way, we lost players and gained players over the summer break and a decision was made to drop the Women's SL2 team to consolidate numbers across our other teams. This meant the SL3s were gifted a couple of SL2 players to bolster our core group of "older ladies". We still sought assistance from a few juniors throughout the Winter Competition, but for the majority of games our older women carried the burden and performed admirably. The new players filled the void left by juniors, rejuvenating the team who bonded each week around the lollie jar post game. We finished in 3<sup>rd</sup>, just one point outside the top 2 spots required for a grand final berth.

Currently in my 26<sup>th</sup> year as a player for the Essendon Water Polo Club, I still get nervous and excited on game night and really enjoy the company of some wonderful girls and ladies who make the experience so rewarding each week. It's what has me coming back year after year.



## **Lisa Murray-Segal**

Women's State League 3 Team Manager

## MEN'S TEAM REPORT

### Men's SL4 Team

The Essendon State League 4 Men ('A' Team) had a good year with the team making the grand final in both competitions. Unfortunately on both occasions the team was unable to deliver ultimate success.

The 2015 Winter competition proved to be difficult with player numbers. It was rare to field the same team two weeks in a row and on 2 occasions had to play with only 6 players for the entire match. Regardless the team finished on top of the ladder but a disappointing finals match resulted in being beaten by a far better team on the night – this is very difficult to admit as the opposition was our nemesis – DVE. Goal scoring was not a problem this season as Kyle Toohey, Lee Howe and Matty Luttrell were the top 3 goal scorers for the season.

The 2015 State Championships was a copy of the Winter competition. Despite the struggles to field a team each week we remained successful and finished the regular season on top of the ladder. This time we lost the Grand Final to La Trobe – again a better team on the light. Again Kyle Toohey and Lee Howe were the top two goal scorers for the season.

A focus area for EWPC over the next medium term period is to rejuvenate the playing list for Mens 'A' team. The team has developed into a social team with some player's fitness marginally less than ideal. If the player numbers can support promotion from the SL5 team then an opportunity exists to nurture young talent in the SL4 team.

The 2016 Winter competition added one new player to the team which allowed for more consistent team play. This didn't prove to be as beneficial as sporting text books indicate as this time we finished in 3<sup>rd</sup> position on the ladder and did not have an opportunity in delivering a 3-peat grand final loss. This result should disturb us in trying to find more players for the EWPC Men's 'A' Team.

**Marcus Jones**

Men's State League 4 Team Manager

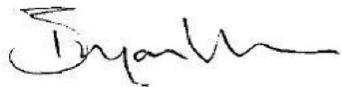
## Men's SL6 Team

This year marks a bit of a fall from grace for our team. We finished on top of the ladder for both seasons but failed in the grand final. In the first, we lost in a golden goal match after losing Gilbo to a dislocated shoulder to the eventual winners NYP and Cusey to family duties. The winter season was a disappointment with a full team just missing out with a 10-9 loss. That was a disappointment after an undefeated season!

The team welcomes new and returning players in James and Jose, but sees the departure of Matt Lanyon to medicine studies interstate and Tom to India, then State League 4.

I write this report the night after our grand final loss so I am unusually short of words as a result of the disappointment.

We hope for promotion to State League 5 next year where we will try again for success!

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

**Bryan Wee**

Men's State League 6 Team Manager

# Association Annual Accounts

Essendon Water Polo Club Inc.  
For the year ended 29 February 2016

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 29 February 2016

	NOTES	2016	2015
<b>Income</b>			
EFCSC Grant		10,364	10,250
Income - Fundraising		2,700	4,060
Income - Membership Fees		20,377	18,190
Income - Miscellaneous		24	410
Income - Registrations		650	684
Income - Social Events		2,200	315
Income - Training		663	-
Income - Uniforms		1,119	1,303
Other Grants		-	3,400
Total Income		38,077	37,212
<b>Other Income</b>			
Interest Income		17	40
Total Other Income		17	40
<b>Total Income</b>		<b>38,094</b>	<b>37,252</b>
<b>Expenses</b>			
Affiliation Fees		110	-
Audit Fees		345	330
Bank Fees		210	103
Club Fees		305	-
EFCSC		485	307
Equipment Purchased		1,026	-
Fundraising		-	1,800
Game & Entry Fees		18,267	17,090
Registration Fees		508	536
Social Events		3,927	2,967
Training		11,108	9,485
Uniforms		666	4,426
Total Expenses		37,339	37,638
<b>Surplus Funds</b>		<b>755</b>	<b>(386)</b>



## Balance Sheet

Essendon Water Polo Club Inc.  
As at 29 February 2016

	NOTES	29 FEB 2016	29 FEB 2015
<b>Assets</b>			
<b>Current Assets</b>			
Accounts Receivable		-	210
Westpac Bank Account		12,304	11,344
Total Current Assets		12,304	11,554
Total Assets		12,304	11,554
<b>Net Assets</b>			
		12,304	11,554
<b>Members Funds</b>			
<b>Funds Available for Members Use</b>			
Current year earnings		750	(395)
Retained earnings/Accumulated funds		11,554	11,940
Total Funds Available for Members Use		12,304	11,554
Total Members Funds		12,304	11,554

# Notes to the Financial Statements

## Essendon Water Polo Club Inc. For the year ended 29 February 2016

### 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.

	2016	2015
<b>2. Receivables</b>		
Current		
Accounts Receivable	-	210
Total Current	-	210
Total Receivables	-	210
	2016	2015
<b>3. Cash &amp; Cash Equivalents</b>		
Bank Accounts		
Westpac Bank Account	12,304	11,344
Total Bank Accounts	12,304	11,344
Total Cash & Cash Equivalents	12,304	11,344

## Statement by Members of the Committee

Essendon Water Polo Club Inc.  
For the year ended 29 February 2016

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 2016 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: Sydney Lee

Signature: 

### Treasurer:

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

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

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

# Compilation Report

## Essendon Water Polo Club Inc. For the year ended 29 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 29 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 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 Griffin CPA Accountant

By The Numbers Accounting

18, 67-69 Gamon Street  
YARRAVILLE VIC 3013

Dated: 14 June 2018

# Committee's Report

Essendon Water Polo Club Inc.  
For the year ended 29 February 2016

## 1. Committee's Report

Your committee members submit the financial report of Essendon Water Polo Club Inc. for the financial year ended 29th February, 2016

## 2. Committee Members

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

- Treasurer - Sandra Grobbe
- President - Bryan Wee
- Vice President - Marcus Jones
- Committee Member - Andy Luederke
- Committee Member - Brittany Della Cruz
- Committee Member - Cathy Steere
- Committee Member - Darren Steere (head coach)
- Committee Member - Daniel Gilbertson
- Committee Member - Ben Cusack
- Committee Member - Matt Roberts

## 3. Principal Activities

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

To organize 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 29th February, 2016 amounted to

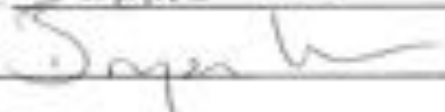
	2016	2015
<b>Operating Result</b>		
Current year earnings	750	(385)

Committee's Report

6. Signatures

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

Committee Member: BEVAN WEE

Signature: 

Dated this 12th day of June

# Auditor's report

## Essendon Water Polo Club Inc. For the year ended 29 February 2016

### 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 2016, 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 2016 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.



