

St Ives Football Club



Annual Report

2019

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1. Notice of Annual General Meeting

7.30pm on Thursday 28th November, 2019
at
St Ives Football Club, Clubhouse, Warrimoo Oval.

To All Members,

The Annual General Meeting of St Ives FC will be held on Thursday 28th November at 7.30pm at the St Ives Football Club clubhouse at Warrimoo Oval.

The AGM will provide information on the 2019 season and will respond to any question's members may have regarding the season.

Club affairs are conducted in accordance with the model rules for incorporated associations under the Associations Incorporations Act, 2009.

Nomination forms for positions on the Committee of Management are available by submitting a nomination form for the Club Secretary 7 days prior to the meeting.

Items of Other Business that members wish to raise, must be put in writing to the Secretary a minimum of 7 days prior to the meeting.

2. COMMITTEE INFORMATION

St Ives Football Club Incorporated

ABN 77 513 749 291

Executive Committee

Lyle Hudson – President

Penny Howell – Vice President

Vacant - Secretary

Chris King - Treasurer

Nigel Lazarus – Registrar

General Committee Members – Damian Erich, Ray Devereaux

Age Coordinators – U6's – Angelo Elias, U7 - Julie Samowitz, U8s – Chris King, U9s – Penny Howell, U9

Girls – Allan Frydman, U10 and U11s – Mark Hall, U12's – Rachael Smith, U14s – David Brennan, Mixed

All Age – Nigel Lazarus, M35/45 - Nick Jones, Rob Fry – All Abilities

Administration Officer (Feb, Mar) – David Howard



3. PRESIDENTS REPORT

On the Field

This season the club have had 2 teams playing in the Super League for the first time for a few years and have also had teams playing in the top division in their age group. The club has also been given a SAP license for our under 8 to under 11 age groups. The committee continues to focus on three main aspects of football

1. Development
2. Community Spirit
3. Fun

Equipment Improvements

With the help of the NSFA the club has invested in 20 new bow nets to be used in 2020 at Toolang Oval (for all the under 6 and 7 games), the showground on Wednesday's (for all our training for U6 to Under 11 teams) and at Warrimoo for our skills training , which we will have on Tuesday's during the season. We have also purchased more poles and extra 2m x 3m bow nets to be used for our CoDE and Super League Training sessions

Injuries and Insurance

A sad reality of playing sport is the risk of injury. This can occur at any age but is especially common in the adult age groups. Unfortunately, this year has been no exception and we have again seen our fair share of injuries.

Insurance coverage for players and officials is limited and we recommend that all players read the insurance coverage located on our website so you know what you are covered for. All players are covered under the FNSW Insurance scheme. There is certainly some cover for physiotherapy, ambulance costs, loss of income and some other benefits. However, Government legislation does not allow for out of pocket medical expenses to be covered. The pleasing news is that the vast majority of players make it through the season injury free.

Health and Safety

The health and safety of our players is important and we joined forces with NSFA and other associations when we introduced a new initiative which was the Charity match last February.

The Emin Raffati Gala day was again held at Charles Bean Oval in February which included both a 8-a-side competition and St Ives v 3M



With the funds raised we purchased three more defibrillator units and have allocated one to Toolang on Saturdays and distributed two to other NSFA clubs (Asquith and Sacred Heart Pymble Clubs) to make sure that they have coverage when their teams are playing. Below Damian is Championing the campaign to raise funds.



Registration Fees

The St Ives FC Committee (or lack of committee) works really hard to keep fees to a minimum, but the reality is the cost of playing football is on the rise. The cost increases are mainly coming from field hire, referee fees and Admin fees from the upper levels of football.

The cost for each age group varies and unlike many other clubs we try to ensure that the amount you pay represents the accurate costs associated with your age group. NSFA charge different team fees per age group and we add this to the club costs for each age group to come up with the true cost. Council field hire rates over the last 5 years have increased over 80% and again in July these increases will be reflected in the fees we set for 2020. The NSFA have also had a majority of clubs agree (St Ives **not being** one of them) that for 2019 all players will pay a \$15 facility levy. This levy continues for 2020. Referee fees in the last 3 years have increased by over 20% and the costs of running football in Australia with insurance and affiliation costs have also increased.

Sponsorship

We are delighted to continue our Sponsorship from Fujitsu and Forrest Air for another 3 years and the continued sponsorship over the last four years of Clinical Physio. We were also very grateful for sponsorship monies we received from Usher and Company – for our All ability program

In 2020 we would dearly love to secure a Sponsorship and Publicity Officer who can help us keep in touch with our sponsors and work out the best way to promote their services.

Holiday clinics

Once again, we have partnered with Joao Ferraro to provide Holiday Clinics during the school breaks in January, April, July and September. The clinics are open to all children from age 5 – 12 and the average attendance was 43 players per clinic. Joao and his team cater to all skill levels and there is no need for players to be registered with SIFC to attend. The smiles on the faces of all children who attend sums up how much fun they are having! It was great to see this year an increase in the **number of girls** that attended.



Administration

In 2016 we employed David Howard as our Administrations Officer to help us keep on top of the growing workload that is needed to run a club with almost 860 members. In an ideal world all tasks would be performed by volunteers but we struggle to find enough volunteer helpers to fill the necessary positions. We have 12 positions on the Management Committee and were only able to fill 6 of these. The good news is that we were able to utilise David's expertise again in 2019 to help take the load off the Committee in the following areas –

U6s and U7s Grading and team formation

Data Analysis

I would like to thank all the Committee Members and Age Coordinators for their help this year. Without this small but dedicated team your children (or you!) would not have the opportunity to play football. We are often quick to receive complaints when things do not go the way people want them to but I do not think that many people understand the number of hours the Committee puts in to run the club. For some of us it is at least 20 hours a week – all season and into the off season. If you would like to help make a difference by volunteering next year please do so. You will be welcomed with open arms.

Lyle Hudson
President



Games at St Ives Park primary

4. Facilities Update

It is no secret that we have been on a journey for the last six years raising funds to fulfil our dream of an artificial pitch at Warrimoo Oval along with improved lighting. Each year we are one step closer to fulfilling our dream and 2019 was no exception.

We have been working closely with Ku-Ring-Gai Council who are very supportive of our goals. Warrimoo Oval upgrades are listed in the Councils 2018- 2021 Delivery Plan and our hope is that work will start in the 2020/21 financial year.

Artificial pitches and lighting upgrades are not cheap and we have been actively raising funds for the last 6 years and applying for Government Grants to help us. We were extremely lucky to receive \$55,000.00 funding for lighting via two grants this year.

Football NSW have contributed \$22,000.00 thanks to their Light Up Football Grant. The NSW State Government has also contributed \$33,000.00 to our cause via the Community Projects Grants scheme. This was a publicly voted grant and we were overwhelmed and humbled by the number of people who voted for our project to help get it over the line.

We are extremely grateful to the NSW State Government and Football NSW for assisting us in this manner.

Penny Howell



Games at St Ives Park primary

5. COMMITTEE REPORTS

Coaching

A club this size needs development and thanks to Javier for overseeing coaching across all our Junior competition teams and with the support of Paolo for our Mini Roos at Showground and Warrimoo we have seen improvement in two main goals, fun and skill level improvements while making sure we follow the FFA coaching curriculum. Javier work at the showground on Wednesday nights to assist our 6 - 14-year-old teams took pressure off our volunteer coaches but also, we saw a level of confidence in the coaching sessions these volunteer coaches ran. The access to coaching programs through inspire have been a great development

The positive feedback from many Mini Roos volunteers on the efforts of Paolo has provided a strong stepping stone in skills to assist those players in the future years that may enter the CoDE program.

The Committee would like to thank Javier and Paolo over the last 3 years for there support of the club.

Next year we step up a gear at the showground where we will have assistance from XLR8 coaches to make sure our coaches at the showground will be mentored so for every 3 coaches we will have one mentor coach. Mentor coaches will have fields setup ready for coaches to start training the moment they arrive. Coaches will also enrol in the inspire program so will all have detail training notes for each Wednesday session.

We also had 3 senior coaches take on competition development teams training twice a week throughout the season with 12A's runner up in Super League and our 12B winning division 3. Our under 14 Super League stepped up this year and where very unlucky with a few of there games not too finish up in the top 4 teams. Training for all our super league team will start in February 2020 to make sure we are ready and fit for the season starting in April.

CoDE Junior Development

The 2019 CoDE program was offered to two teams for the age groups U8, U10 and U11, and one team for the age groups U7 and U9. In total, the number of junior players involved in the development program was 88. This year we had an U7 team for the first time ever in the CoDE: the U7 Ninjas with 11 players. It was great, in spite of challenging. Not only because it requires much more attention by the Coaches, but mainly because they play 4 a-side in a smaller field (30m x 20m) and small goals (with two teams of 4 players playing at the same time without interchanging players).

Besides, we had six players U7 playing up in the U8 CoDE teams. It means we had 17 players U7 in the CoDE this year, securing a better skill level for the u8s in 2020.

As was the case in previous years, players accepting a position in the development program had to commit to all training sessions for their particular age-group. The cost of the program again included a

ball and training shirt for the U7 to U11 age groups. In 2019 we had a new CoDE training shirt. All CoDE training sessions for U8-U11 were held at Warrimoo Oval. The condition of the field was poor from the beginning of the season. Many times, we trained outside the soccer field where we could find some grass. I hope St Ives FC is able to secure an artificial field as soon as possible. This year, 4 training sessions were called off due to wet weather (grounds closed by Ku-ring-gai Council) and we ran 2 indoor sessions at the Warrimoo clubhouse on the 5th and 26th of June (not for the U7s), which were very beneficial to the players. The Brazilian Art Football coaching team continued to show their passion for the game and enthusiasm for junior development while maintaining the high level of coaching standards that the club has expected over the years. The players continued to respond well to our coaching team.

We can celebrate this season we had less problems than previous years regarding to misbehaviour and negative attitude at training. My post-training and post-match chats were always honest and encouraging players to strive for their personal bests and to take what they learnt during their training sessions into their Saturday games. Regardless of the tone of these chats, 'high-fives' to BAF coaching staff were still mandatory before players could leave the field. As arranged, I've attended two match-day games for each CoDE team (three for two the U11 CoDE teams) during the season and encouraged parent coach feedback to the Brazilian Art Football staff, so some training sessions could be modified to focus on particular areas of the game.



6. AGE GROUP REPORTS

Mini-Roos

Overview

This year we had 435 MiniRoos players across the U6 – U11s age group including three Girls Under 9s teams. The committee was fortunate enough to have assistance from U6's – Angelo Elias, Julie Samowitz, Chris King U8's and U10 and U11s – Mark Hall who volunteered to become age coordinators for these groups. Unfortunately, we did not have an official age Coordinator for U9s so these roles were left to the Committee members. Given that our Committee is very small it really stretches our resources when we do not have assistance from within the ranks in each age group at the start of the year. Our thanks to the coaches and managers who assisted throughout the season. The teams cannot run without your dedication and support and I am sure all the players and parents are grateful for the roles you took on.

Girls U9

wonderful to see three girls U9s teams. Many of the girls were returning for 2019 and we were delighted to have the numbers to form a third team. Sincere thanks to coaches and managers who volunteered in this area. By all reports the three teams had a thoroughly enjoyable season and will hopefully be back again next year for under 10's.

Under 6s and U7s

There were 196 players across the U6s and U7s age group and 80 of these players were playing football for the first time. We would normally don't grade the players individually for these two age groups, instead opting to allow players to learn with friends for the first two years. This option is not without challenges but it does allow players to get a feel for football with their friends. We were lucky to have David Howard on board again to run the team grading for these age groups. Watching 87 under 6 players take to the field on grading day remains a highlight of the season for me.

This year we have trialled a development team in the under 7 Ninja's that had its learning points for the coaches and club. We do need to review this program to see how we can adopt this program going forward.

Under 6s was the clubs second biggest age group with 87 players. Despite the size of the group it was thankfully a relatively easy group to organise. We managed to form players into 7 teams and the majority of players were enthusiastic. Player drop offs in this age group is a common issue all clubs face in the first half of the season as players often determine football is not for them. Thankfully dropout numbers were small this year so disruption to teams was minimal. We had many enthusiastic coaches and managers who assisted each team.

Under7s was the clubs biggest age group with 109 players but proved to be a bigger challenge to organise into teams. There were quite a few conflicting requests which made forming teams to match everyone's expectations impossible. It is never our aim to guarantee placement in a team with all your friends and we do our best to ensure that all players requests are considered equally. At times it is a particularly impossible task to make everyone 100% happy and this was one of those years. Once the

teams were sorted the players soon settled into the swing of things and the season was reasonably smooth.

This year for the first time we had a development squad of 11 players training twice a week.

Our Coaching Director Javier and assistant Paolo were on hand to help teams and coaches learn the ropes each Wednesday. Many of the players also opted to join Javier on Tuesdays at Warrimoo to take advantage of the extra skills training we were offering to players in the U6 -U9s age group.

Under 8s ,9s and 10s and U11s

Our policy is to grade players from U8s upwards and form teams based on skills, not friendship requests. Most other clubs are following along this line and we believe it really is in the best interest of players. It creates opportunities for new friendships to form while developing skills with players of similar skill level, regardless of level. Each player has a different expectation of what they will achieve during the season and we do our best to match players into teams that enhance their journey.

Teams are formed with ideal player numbers in mind. In under 8s and under 9s we aim for 10 players per team and under 10s and under 11s we aim for 12. Forming teams is always challenging and we are hampered by late registrations and players pulling out at the last minute. It is really difficult for the committee to manage the change of team compositions so we rely on teams working with us to boost numbers when needed. We appreciate the assistance of coaches, managers and team parents to help ensure the teams have enough players each week.

All MiniRoos teams (except CoDE development teams) trained on Wednesdays at St Ives Showground and were able to receive guidance from our Coaching Director Javier and his assistant Paolo. Javier assisted in finding coaches for teams that were unable to source their own.

Team numbers for the age group were as follows

U8s - 62 players – 6 teams

U9s – 73 players - 7 teams

U10 - 58 players - 5 teams

U11s - 46 players - 4 teams

Penny Howell
MiniRoos Coordinator

7. FACTS AND FIGURES

Where do our players live?

We had 839 players this year and the overwhelming majority (66.5%) reside in St Ives. 23% of players are from other local Ku-ring-gai suburbs with the remaining 10.5% coming from out of the local area. In many cases, our out of area players have grown up and moved out of the area but return to continue to play for our club. Area for the committee in future years to work on is that only 13.8% of our members are female.

Adult players – 185

Junior Players - 656

Players by Age Group

| Non Comp age Groups | | Comp Age Groups | |
|---------------------|---------------|-----------------------|---------------|
| Age Group | Total Players | Age group | Total Players |
| G08 | 6 | G14 | 5 |
| G09 | 21 | G16 | 14 |
| G10 | 6 | G18 | 9 |
| U06 | 88 | M35 | 33 |
| U07 | 109 | M45 | 59 |
| U08 | 62 | MAA | 66 |
| U09 | 40 | U12 | 61 |
| U10 | 58 | U13 | 21 |
| U11 | 46 | U14 | 28 |
| xSN | 33 | U15 | 0 |
| | | U16 | 0 |
| Players | 469 | U18 | 49 |
| | | W35 | 0 |
| | | WAA | 27 |
| Male | 709 | Wo30 6aside | 0 |
| Female | 130 | Players | 372 |
| | | SIFC Total Players | 841 |

8. TREASURERS REPORT AND FINANCIALS

9. I am pleased to present the audited financial statements of St Ives Football Club Incorporated for the financial year ending 31st August 2019.
10. This has been my first year as the club's treasurer, taking over from Anne Erich in November 2018. The club has had a very successful year financially, due to the hard work and dedication of the committee members, coaching staff, volunteers and helpers in the community as well as parents and club members.
11. Total Trading income for the club was slightly down by \$7,585, or -1.9% on the previous year at \$397,175. This was mainly due to reduction in player numbers across annual registrations, as well as the Holiday Clinics and Spring/Summer training sessions.
12. Pleasingly the Committee managed to offset these reductions through successful initiatives including higher clothing and canteen sales, as well as higher sponsorship funds gratefully received from our fantastic sponsors at Forrest Air Conditioning/Fujitsu General, Clinical Physiotherapy and Usher & Company.
13. Of particular benefit to the club this year was the receipt of a \$150,000 grant from the Asian Cup 2015 Legacy Fund. This was achieved through the significant work of the committee, and Penny Howell in particular, to present the benefits to our club of a synthetic field at Warrimoo. This has been included in the provision for capital works on the balance sheet.
14. Expenditure was in line with expectations. Excluding provisions for capital works which this year was \$180,000, which is a non-cash item at this time, the expenditure reduced by \$18,789, or - 5.5% on the prior year. This was mainly from lower player/team charges from the NSFA due to reduced club membership, as well as lower costs for the Holiday Clinics and Spring/Summer training due to reduced participation. Coaching costs were \$34,646 higher this year as we increased the number of coaches available to teams. Most of these costs were, however recovered through the fees charged to those team members that received these coaches.
15. Cash at Bank is \$551,247.80. This includes our term deposit earning 2.5% interest rates. We transferred a further \$190,000 into this account during the year for 12 months which will mature in January 2020 to take the balance in this term deposit to \$450,919.66 at year end.
16. The Commonwealth Bank accounts remain open at this time but with very few payments being made into them as they are no longer our main transaction accounts. The committee may choose to close these at some point next year.
17. Total Equity of the Club is \$286,883
18. We are very appreciative of the contribution of our sponsors during the year and would continue to look favourably on any local businesses or community members that would like to sponsor the club this year as well. The sponsorship we receive is always used to ensure club membership fees are kept low, as well as contributing to longer term beneficial infrastructure such as our plans for the Warrimoo Synthetic Pitch and improved floodlighting. Many of our sponsors in return have provided feedback of benefits they have derived for their businesses in enhanced name recognition and usage of services by St Ives Football Club members.

Chris King

Treasurer

ST IVES FOOTBALL CLUB INCORPORATED
ABN 77 513 749 291

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

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Profit and Loss

St Ives Football Club Incorporated For the year ended 31 August 2019

| | 2019 | 2018 |
|-------------------------------|----------------|----------------|
| Trading Income | | |
| Canteen - Toolang | - | 4,646 |
| Canteen - Warrimoo | 11,192 | 4,863 |
| Clinics/Events | - | 10,347 |
| Clothing Sales | 24,644 | 18,648 |
| Coaching | 23,126 | - |
| CoDE Registration | 49,678 | 47,118 |
| Defib Fundraising | 3,413 | 8,868 |
| Event Day Fundraising | - | 2,483 |
| Family Rebates | (196) | (500) |
| Interest Income | 9,438 | 7,911 |
| Mini Roos Training | 5,865 | - |
| Other Revenue | 976 | 3,375 |
| Player Refunds | (25,151) | (7,392) |
| Sales | 60 | - |
| SIFC Holiday Clinic (205) | 19,911 | 28,055 |
| SIFC Pre-Season Training | 5,544 | 9,927 |
| SIFC Spring Summer (206) | 28,034 | 32,410 |
| Sponsorship | 13,636 | 4,545 |
| Summer 5-a-side | 2,236 | 873 |
| Winter Registration Fees | 224,769 | 228,583 |
| Total Trading Income | 397,175 | 404,760 |
| Cost of Sales | | |
| Canteen Supplies | 2,508 | 5,528 |
| Cost of Goods Sold - Clothing | 33,239 | 16,883 |
| Cost of Goods Sold - General | 2,567 | - |
| Event Day Cost Winter | - | 1,032 |
| Total Cost of Sales | 38,315 | 23,443 |
| Gross Profit | 358,860 | 381,316 |
| Other Income | | |
| Club House Hire | 930 | 5,314 |
| Grants | 150,402 | - |
| Total Other Income | 151,332 | 5,314 |
| Operating Expenses | | |
| Accrual for Capital Works | 180,000 | 40,000 |
| Audit & Filing Fees | 1,200 | 1,242 |
| Balls & Equipment | 10,576 | 11,935 |
| Bank Fees | 394 | 2,195 |
| Canteen Equipment & Utensils | 133 | - |

| | 2019 | 2018 |
|---------------------------------|----------------|----------------|
| Canteen Staff | 1,404 | 1,121 |
| Coaching Fees | 71,233 | 36,587 |
| Consulting | 2,747 | 2,933 |
| Defib Donation | (1,020) | 5,000 |
| Depreciation | 4,717 | 4,499 |
| Electricity | 2,102 | 2,049 |
| Entertainment | 975 | - |
| Ground Hire | 22,643 | 15,097 |
| Hospitality & Food | 390 | 920 |
| Insurance | 1,584 | 1,639 |
| Internet | 1,501 | - |
| Inventory Adjustment/Spoilage | - | 2,307 |
| Office Expenses | 46 | 210 |
| Other Expenses | 276 | - |
| Player/Team Charges - NSFA | 106,109 | 121,805 |
| Printing & Stationery | 472 | 247 |
| Referee Expense Winter | 91 | - |
| Registration Day Expenses | - | (195) |
| Rent | 6,091 | 6,381 |
| Repairs and Maintenance | - | 389 |
| SIFC Coach Other Cost | - | 8,676 |
| SIFC Holiday Clinic (327) | 13,680 | 26,800 |
| SIFC Spring Summer (326) | 18,306 | 27,669 |
| SIFC Winter Code | 48,636 | 54,955 |
| Subscriptions | 559 | 582 |
| Trophies & Awards | 8,185 | 5,465 |
| Website Expenses | - | 1,314 |
| Total Operating Expenses | 503,030 | 381,819 |
| Net Profit | 7,163 | 4,811 |

Balance Sheet

St Ives Football Club Incorporated

As at 31 August 2019

| | 31AUG2019 | 31AUG2018 |
|--|----------------|----------------|
| Assets | | |
| Bank | | |
| Benigo - Term Deposit 4/1/17 | 450,920 | 254,680 |
| Business EasySaver | 13,346 | 9,623 |
| Business Transaction Account | 350 | - |
| Sandhurst Account | 86,632 | 107,621 |
| Total Bank Current Assets | 551,248 | 371,924 |
| Assets | | |
| Accounts Receivable | - | (127) |
| Square Clearing Account | 99 | - |
| Stock on Hand - Clothing | 4,689 | 4,689 |
| Stock on hand - General | 14,400 | - |
| Total Current Assets | 19,188 | 4,562 |
| Fixed Assets | | |
| Equipment | 11,646 | 6,206 |
| Furniture at cost | 38,780 | 38,780 |
| Less Accumulated Depreciation on Furniture & Equipment | (27,042) | (22,325) |
| Total Fixed Assets | 23,384 | 22,661 |
| Total Assets | 593,819 | 399,148 |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | - | 19,964 |
| Accrued Expenses | 29,872 | 10,333 |
| GST | (14,821) | (12,015) |
| Prepaid Holiday Clinic | - | 382 |
| Prepaid Spring Summer Code | - | 10,764 |
| Provision for Capital Works | 270,000 | 90,000 |
| Provision for Ground Hire | 20,000 | - |
| Provision for Website Expenses | 1,459 | - |
| Unpaid Expense Claims | 376 | - |
| Voucher Rebate | 50 | - |
| Total Current Liabilities | 306,936 | 119,427 |
| Total Liabilities | 306,936 | 119,427 |
| Net Assets | 286,883 | 279,720 |
| Equity | | |
| Current Year Earnings | 7,163 | 4,811 |
| Provision for stock | 9,000 | 9,000 |

| | 31 AUG 2019 | 31 AUG 2018 |
|---------------------|----------------|----------------|
| Retained Earnings | 270,720 | 265,909 |
| Total Equity | 286,883 | 279,720 |

St Ives Football Club Incorporated For the
Year ended 31 August 2019

| | 31 Aug 19 |
|---|-----------|
| Equity at start of period | 279,720 |
| Surplus and Revaluations | |
| Net Surplus After Tax | 7,163 |
| Total Surplus and Revaluations | 7,163 |
| Equity at end of period | 286,883 |
| Movements in Equity St Ives Football Club Incorporated 14 November 2019 | |
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ST IVES FOOTBALL CLUB INCORPORATED FINANCIAL REPORT YEAR ENDED 31 AUGUST 2019

Notes to the Financial Report for the Year Ended 31 August 2019

Note 1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the NSW Associations Incorporation Act 2009. The Association has determined that it is not a reporting entity and therefore this special purpose financial report has been prepared solely to meet the information needs of the members of the Association.

The financial report has been prepared on an accruals and historic cost basis whereby assets are recorded at cost and do not take into account changing money values or, except where stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The Association is exempt from the payment of income tax under Section 50.45 of the Income Tax Assessment Act 1997.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined principally by the first-in, first-out method.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

**ST IVES FOOTBALL CLUB INCORPORATED
STATEMENT BY COMMITTEE OF THE ASSOCIATION**

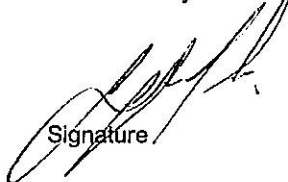
The St Ives Football Club Incorporated has determined that it is not a reporting entity.

The St Ives Football Club Incorporated states to the best of its knowledge and belief that:

- the attached special purpose financial report presents truly and fairly the Association's financial position as at 31 August 2019 and the financial operations for the year then ended on that date, and are in accordance with the accounting policies described in Note 1 to the financial report, and comply with the provisions of the Association's Constitution.
- the financial report is in accordance with the Association's accounting and other records.
- at the date of this statement there are reasonable grounds to believe the Association will be able to pay its debts as they fall due.
- there is no awareness of any circumstances which would render any particulars included in the financial report to be misleading and/or inaccurate.

This statement is signed for and on behalf of the Association by:

President: Lyle Hudson


Signature

Date:

18/11/19

Treasurer: Chris King


Signature

Date:

18/11/19

ST IVES FOOTBALL CLUB INCORPORATED INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST IVES FOOTBALL CLUB INCORPORATED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the St Ives Football Club Incorporated (the association), which comprises the statement of financial position as 31 August 2019, the profit and loss statement, statement of changes in equity, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee.

In our opinion, the accompanying financial report of the St Ives Football Club Incorporated is in accordance with the NSW Associations Incorporation Act 2009, including:

- (i) giving a true and fair view of the association's financial position as at 31 August 2019 and of its financial performance for the year ended on that date; and
- (ii) that the financial records kept by the association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The committee of the St Ives Football Club Incorporated is responsible for the other information. The other information comprises the information included in the association's annual report for the year ended 31 August 2019, but does not include the financial report and our auditors report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee for the Financial Report

The committee of the St Ives Football Club Incorporated is responsible for the preparation of the financial report that gives true and fair view in accordance with Australian Accounting Standards and the NSW Associations Incorporation Act 2009 and for such internal control as the committee

ST IVES FOOTBALL CLUB INCORPORATED INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST IVES FOOTBALL CLUB INCORPORATED

determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

**ST IVES FOOTBALL CLUB INCORPORATED
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ST IVES FOOTBALL CLUB INCORPORATED**

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Registered Company Auditor: _____

Frank Catanzariti

Registered Auditor Number: 156257

Address: Level 8, 60 Carrington Street, Sydney NSW 2000

Dated this 19 day of November 2019