



# **Ourimbah United Football Club Incorporated**

## **2023 Annual Report**

# Thank You to Our Club Sponsors



## President's Report

Well, isn't it great to have had the first undisrupted season since 2019, free from a prolonged wet weather period or other restrictions!

### Playing Fields

Our fields held up pretty well during the season despite only one field having been oversewn with rye grass. For the few wet weather periods that we had, the off-season improvements in field drainage meant that we could resume training/playing quicker than in previous years. Moving forward, we are hopeful that Council will address some of the lingering drainage issues prior to season 2024. Thank you to those club members who did their bit to improve fields and surrounds – Grant Murray for building “the wall” behind field 1 and Div 1 squad members who undertook mowing around field 1 and filling of on-field holes. Thanks also to Greg Ableson for his line marking work throughout the season.

### Grade Squad Renewal

Having entered our first Women's Premier League team in 2022, we were keen to build in 2023. Unfortunately, despite the efforts of Head Coach, David Hurley to recruit and retain players, we sadly had to withdraw from the 2023 competition due to insufficient player numbers. My thanks to David for his efforts to keep the dream alive. Despite this setback for our women's grade aspirations, the new season heralded the arrival of a new men's Grade Coaching team of Andy O'Bryan and Christian Smith. They, along with Reserve Grade Coach, Cam Knowles, recruited a number of new players to the grade squad and there was clearly a renewed 'buzz' amongst those selected for season 2023. The Reserve Grade team, dominated by younger players, under the guidance of Cam Knowles, achieved finals success this year which augers well for the future.

### Female Football

In this year of the Women's World Cup coming to Australia, despite the disappointment of not having a continued WPL presence, we were proud to field a total of 10 'female only' teams, including two each in the U7 and U11 Girls competitions. We hope to build on this in 2024, with the expanded Girls Only age groups announced by CCF and using feedback from the OUFC Female Football Survey to inform our decisions.

### Improving Player Skills & Pathways

Our playing strength development was enhanced during the season by the successful establishment of the *Falcons Academy*, sponsored by Bendigo Bank. This program, under the directorship of Dave James, provides the opportunity for selected talented boys and girls from ages 10 – 13 to enhance their skills through additional training each week. Over the course of the season, there was also strong engagement between the grade coaching staff and our older junior age groups, to facilitate clearer pathways into the grade squad. We hope to build on the academy and pathways initiatives in 2024 through the Football Committee. More about this elsewhere in this Report.

### Continued Strength in Player Numbers

Our overall player numbers in 2023 were 634 (642 in 2022), comprising 257 Seniors and 377 Juniors. We fielded 53 teams this year compared with 52 in 2022. Our registration fees continue to be competitive thanks to the financial benefits we gain from our generous sponsors and from canteen sales during the season. Following the NSW Government announcement to reduce and means test the Active Kids

vouchers from 2024, there are concerns serious concerns about the cost-of-living impact this will have on families to continue to participate in grass-roots community sports like ours.

### **Seniors Shine**

Following our strong showing last year, particularly amongst our junior teams, it was our Senior teams who achieved solid representation in the 2023 finals series. Out of the 16 senior teams that we fielded, 8 qualified for finals with the MAA7-2 team finishing League Champions and Premiers and the M35B team finishing Premiers. Our consistent senior women's teams, WAA2 and WAA3, qualified for finals with WAA3 going on to become Premiers.

Amongst our Junior competition teams, 3 teams (U18A, U16A and W18A) qualified for finals, with the U16A team going on to become Premiers in a hard fought grand final against a previously unbeaten opponent.

### **Valued Volunteers**

As always, the club has benefited from the contributions of many volunteers, the most important group being our Committee. Their dedication to the club, whether it be assembling teams for the season, preparing kits or coordinating functions, ensures that all members have the best possible experience during the season. Similarly, our Coaches and Managers are indispensable volunteers who give up their time to ensure that our players and parents enjoy their season from start to finish. Once again our Cadet Referee program, under the leadership of Andrew Collins, has been a success this year. There were 18 junior players who participated in the program under the generous sponsorship of Elders Insurance.

Thank you to all of the volunteers who make our club great and to the many players and parents from teams who volunteered their time to help in the Canteen each weekend.

### **Valued Sponsors**

This season saw the debut of our new playing strip with ongoing funding from the generous sponsorship of Cotter Accountants. The striking shirt design attracted many favourable comments throughout the season.

We are grateful for the ongoing support of many sponsors from prior years and we are pleased to have welcomed a number of new major sponsors this season including Pizza Inn Tuggerah, Anytime Fitness Lisarow and R&B Trees. Our Men's Grade squad also took the initiative to seek their own sponsorship to support the cost of funding apparel and equipment.

We appreciate the ongoing support of all of our sponsors and encourage all members to utilise the services and products of these businesses.

As the Financial Statements demonstrate, the club is in a sound position, despite an operating loss outcome for the year to 30 September. This loss was largely attributed to significant expenses for the costs of field drainage improvements and expenses connected with the 2022 40 Year Gala event. The financial statements also reflect the cost of the new club playing strip, including the benefit to members of a free pair of playing shorts. As always, we are committed to continue to provide as high a quality football experience as possible, whilst trying to maintain the lowest possible Registration fees.

On behalf of the Committee and myself, we hope you enjoy a safe and peaceful Christmas and New Year break. See you in 2024!

Jim Baker

**President – Ourimbah United Football Club**

## Treasurer's Report:

The completed Financial Statements for Ourimbah United Football Club for the period ended 30 September 2023 are attached to this report.

There is no legal requirement this year to have the Financial Statements audited as the Club is below the threshold of: \$250,000 turnover and \$500,000 total asset value.

This year the net operating **loss** was \$10,176 compared to an operating loss last year of \$6,304. The following significant expenses have contributed to the operating loss:

- Ground Fees, including \$8,000 for the cost of drainage improvements to the fields.
- Presentations which includes expenses associated with the 40 Year Gala event held in 2022.

The club has sufficient cash assets to cover such extraordinary expenses.

The Committee has a financial goal of being cash flow positive even if we are unable to secure any sponsorship for the club. The adjusted operating loss was \$17,407 compared to an adjusted operating loss of \$13,212 in 2022. These adjusted figures are comprised of:

Trading Profit/(Loss) = Operating Profit/(Loss) - Sponsorship income + Depreciation:

$$-\$10,176 - \$18,182 + \$10,951 = - \$17,407$$

A big thank you to Jim Baker, Greg Ableson & Asher Cotter for supporting me in my role, their extensive knowledge of the club is truly valuable, and also to all the Committee members that work extremely hard, to keep the costs down for the members helping to make the club a community friendly place. Without volunteering we would not be the greatest club on the Central Coast.

I anticipate we are all looking forward to a fantastic 2024 season.

Sherry Denton

**Treasurer Ourimbah United Football Club**

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# Football Report

## Grade Football

It was great to welcome our new Head Coach Andy O'Bryan and Assistant Coach Christian Smith to the club this year, along with Reserve Grade Coach Cam Knowles. Very much a building year for the club, focusing on creating a positive and competitive environment, as well as engaging with our Juniors.

There were mixed results on the field this year for the grade squad, with Reserve Grade making finals, but First Grade just falling short. Overall, a positive year and a step forward for the boys.

Squad morale was positive with a number of engagements via social media etc, and a generally good feeling around the squad. Players seem quite satisfied with the environment.

Player engagement for next year is already under way as well as new player recruitment. This will continue to evolve in the upcoming weeks and months with some form of trials later this year.

2023 was a great year for grade squad interaction with juniors. Andy O'Bryan was very visible and approachable at the grounds and during training. On numerous occasions this season U16s and U18s players were invited into grade squad training as well as a number of opportunities given to 16s & 18s players to play for our Reserve Grade team. There is nothing better than seeing OUFJ juniors stepping up and playing grade for the first time.

Overall, the connection with our juniors pushing towards grade in the coming years has already been made and will continue into next year.

## Men's All Age Football

Another great year for MAA football with 5 teams competing. The highlight of the year was in MAA7 where we had two teams who ended up facing off in the grand final! The MAA7-2 team running out victors and were also league champions. Well done to all our MAA teams.

## Women's Football

In 2023 we had 6 female comp teams, W12A & W18A in juniors and 4 senior WAA teams. W12A had a competitive season and displayed some great improvements from the prior 1st year in comp. Our W18A had a difficult season with numbers, injuries & having no other eligible team to borrow players from but they showed resilience, talent, grit & the power of teamwork to make it to the grand finals, where they unfortunately lost in extra time in what was a thriller of a game.

Our WAA2 improved as the season progressed to finish in 4th place but unfortunately lost in the semi finals. Congratulations to our WAA3 team who played consistently well throughout the season and finished as premiers, with a comfortable grand final win. Our WAA6-2 team was made up of brand new players to both the club and the sport and both our WAA6-1 and WAA6-2 teams persistently worked hard on trying to improve and experienced a few wins towards the end of the season.

## Comp Junior Football (U12 – U18)

This year we had 11 Junior Comp teams. We are a little down on teams in our comp junior space, and we will continue to try and build teams where we can.

There were some fantastic results however, as mentioned in our Women's report above our W18s team making the grand final and putting up a great performance only going down in extra time. Congratulations to Coach Kyle and the entire team.

Our M18A team also had a great result making the Semi-finals only just going down to the eventual premiers in a very tight match. A huge effort from the boys and were a threat all year to everyone they played. Well done to Coach Logan and crew.

Our U16A team took the big prize this year beating the undefeated Entrance team in a penalty shootout making it back-to-back grand final wins. U16A also took out the Team of Year award to top it all off. Well done to Steve, Grant and the team.

### **Junior Non-Comp Football (U5 - U11)**

2023 was a huge season for our juniors! We had 217 players in 26 different teams across these age groups, which was a 15% increase from the 2022 season. An earnest thank you to the 54 parents who put their hands up to be a coach or manager of a junior team - you are the heartbeat of the club & you are helping kids have a great time with friends and fall in love with the game.

This year we had 63 girls playing in non-comp teams, which is a 34% increase on 2022 and the first year that we've had more girls in U5 - U11 than in Women's All Age. A big part of this was introduction of girls-only comps, as OUFC filled 2 x U7 girls only teams, and 2 x U11 girls only teams. So much good feedback from these teams who are keen to stay together next season. Also, the Women's World Cup was bloody brilliant for our girls.

### **Falcons Academy**

A huge thank you to life member Dave James for establishing and running our Junior 'Falcons Academy' The program was hugely successful and well received, and we can really see some amazing talent in this group and hope to grow it next year. Well done Dave and to all involved!

### **2024 Planning & Goals**

Over next few weeks the Football Committee will meet again with Andy, Christian & Cam, along with Logan (U18 coach) to plan out next year and preseason to further build towards junior progression and the creation of an even stronger grade squad.

We will also look at Coaching pathways and resourcing to see if we can improve the skills/knowledge of coaches and help them achieve qualifications and better overall coaching for our players.

An even stronger link will be made between grade squad and U18s in 2024 to capitalise on this year's efforts. We want to see as many OUFC juniors push through and play Grade football as we can.

In the Non-Comp segment, our goals for 2024 are:

- Better rate of retention for players returning from the previous season, especially for players in U7-U9 age group;
- More support and training for all junior coaches - eg. Mini Roos coaching courses held at OUFC;
- Engaging more women as coaches for non-comp teams.

In the area of women's football, the goal for 2024 is to continue to grow our player numbers & have a team represented in all the female junior age groups and in each of the WAA divisions, in particular a WAA1 team - with the aim of progressing to either a Div1 or WPL team in 2025.

Grant Murray

**Junior Football Development Coordinator**

## **Ourimbah United Football Club**

ABN 35 615 391 639

Financial Statements

For the year ended 30 September 2023

**Cotter Accountants**

Level 1, Unit 4

25 Anzac Road, TUGGERAH NSW 2259

Phone: 02 4346 4400



**Ourimbah United Football Club**  
**ABN 35 615 391 639**

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**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Committee's Report**  
**For the year ended 30 September 2023**

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Your committee members submit the financial accounts of the Ourimbah United Football Club for the financial year ended 30 September 2023.

### **Committee Members**

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

Jim Baker - President  
Sherry Denton - Treasurer  
Brooke Field - Secretary  
Greg Ableson - Director Of Football

### **Principal Activities**

The principal activities of the association during the financial year were: To Encourage, Develop And Teach The Principles Of, And The Playing Of Football In All Its Facets Within The Central Coast In The State Of New South Wales And Elsewhere..

### **Significant Changes**

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

### **Operating Result**

The deficit from ordinary activities after providing for income tax amounted to

Year ended	Year ended
30 September	30 September
2023	2022
\$	\$
(10,176)	(6,304)

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

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Jim Baker - President

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Sherry Denton - Treasurer

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**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's  
Compilation Report and Notes which form part of these financial statements.**

**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Trading Account**  
**For the year ended 30 September 2023**

	2023 \$	2022 \$
<hr/>		
<b>Trading Income</b>		
Canteen Sales	68,470	35,090
Merchandise Sales	12,851	14,892
<b>Total Trading Income</b>	<u>81,321</u>	<u>49,983</u>
 <b>Cost of Sales</b>		
<b>Add:</b>		
Opening Stock On Hand	7,189	7,258
Canteen Purchases	51,378	21,953
Merchandise Purchases	6,598	12,857
	<u>65,165</u>	<u>42,067</u>
 <b>Less:</b>		
Closing Stock On Hand	15,505	7,189
	<u>15,505</u>	<u>7,189</u>
<b>Cost of Sales</b>	<u>49,660</u>	<u>34,879</u>
 <b>Gross Profit from Trading</b>	 <u><u>31,661</u></u>	 <u><u>15,104</u></u>

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**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Income and Expenditure Statement**  
**For the year ended 30 September 2023**

	2023	2022
	\$	\$
<b>Income</b>		
Trading profit	31,661	15,104
Presentation Night	3,037	55
Referee Income	16,155	13,978
Registration Fees	159,964	132,130
Sponsorships	18,182	18,173
Interest received	2,038	232
Other income	1,345	1,574
NSW Govt Office Of Comm Grants	5,000	
Total income	237,381	181,245
<b>Expenses</b>		
Advertising and promotion	477	459
Bank Fees And Charges	74	24
Bank And Merchant Fees	3,223	783
CCF Fees	129,380	102,759
Cleaning/rubbish removal	1,899	2,620
Coaching Costs	13,344	14,780
Depreciation - Plant	3,651	3,965
Depreciation - Buildings	7,300	7,300
Division 1 Expenses	5,663	19,627
Donations	300	241
General expenses	1,353	4,020
Gala Day Expenses	591	336
Ground Fees	11,126	4,982
Insurance	3,865	3,210
Presentations	16,011	1,682
Printing & stationery	495	146
Referee Fees	15,908	9,376
Refunds - Rego & Clothing	2,964	2,379
Rates & land taxes		21
Repairs & maintenance	2,147	1,487
Replacements (tools, etc)	12,244	(2,087)

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**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Income and Expenditure Statement**  
**For the year ended 30 September 2023**

	2023 \$	2022 \$
Sponsorship Expenses	4,921	330
Subscriptions		191
Trophies & Awards	9,536	8,016
Website Costs	1,081	902
Total expenses	<u>247,557</u>	<u>187,549</u>
<b>Profit (loss) from ordinary activities before income tax</b>	<b>(10,176)</b>	<b>(6,304)</b>
Income tax revenue relating to ordinary activities		
<b>Net profit (loss) attributable to the association</b>	<b><u>(10,176)</u></b>	<b><u>(6,304)</u></b>
<b>Total changes in equity of the association</b>	<b><u><u>(10,176)</u></u></b>	<b><u><u>(6,304)</u></u></b>
Opening retained profits	441,490	447,794
Net profit (loss) attributable to the association	<u>(10,176)</u>	<u>(6,304)</u>
<b>Closing retained profits</b>	<b><u><u>431,314</u></u></b>	<b><u><u>441,490</u></u></b>

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**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Detailed Balance Sheet as at 30 September 2023**

	Note	2023 \$	2022 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
CBA Canteen Account		280	
Bendigo General Account		3,191	2,410
Bendigo Canteen Account		19,127	64,853
Bendigo Savings Account		118,493	116,455
Bendigo Petty Cash Account		188	532
		141,280	184,250
<b>Receivables</b>			
Debtors		122	1,087
		122	1,087
<b>Inventories</b>			
Stock On Hand		15,505	7,189
		15,505	7,189
<b>Other</b>			
Refundable Deposits		600	600
Canteen Float			300
		600	900
<b>Total Current Assets</b>		<b>157,507</b>	<b>193,426</b>

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**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Detailed Balance Sheet as at 30 September 2023**

	Note	2023 \$	2022 \$
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Clubhouse - At Cost		292,001	292,001
Less: Accumulated depreciation		(74,225)	(66,925)
Canteen At Cost		9,992	9,992
Less: Accumulated depreciation		(3,725)	(3,311)
Plant & equipment - at cost		66,270	45,317
Less: Accumulated depreciation		(11,581)	(19,581)
		<u>278,733</u>	<u>257,493</u>
<b>Total Non-Current Assets</b>		<u><b>278,733</b></u>	<u><b>257,493</b></u>
<b>Total Assets</b>		<u><b>436,240</b></u>	<u><b>450,919</b></u>
<b>Current Liabilities</b>			
<b>Payables</b>			
<b>Unsecured:</b>			
ATOLiabilities		4,926	9,429
		<u>4,926</u>	<u>9,429</u>
<b>Total Current Liabilities</b>		<u><b>4,926</b></u>	<u><b>9,429</b></u>
<b>Total Liabilities</b>		<u><b>4,926</b></u>	<u><b>9,429</b></u>
<b>Net Assets</b>		<u><b>431,314</b></u>	<u><b>441,490</b></u>
<b>Members' Funds</b>			
Accumulated surplus (deficit)		431,314	441,490
<b>Total Members' Funds</b>		<u><b>431,314</b></u>	<u><b>441,490</b></u>

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**Ourimbah United Football Club**  
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**Notes to the Financial Statements**  
**For the year ended 30 September 2023**

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**Note 1: Summary of Significant Accounting Policies**

**Basis of Preparation**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of New South Wales. In the opinion of the committee the association is not a reporting entity because it is not reasonable to expect the existence of users who rely on the association's general purpose financial statements for information useful to them for making and evaluating decisions about the allocation of resources.

The financial report has been prepared in accordance with the Associations Incorporations Act of New South Wales, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 107: Cash Flow Statements, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The association has not assessed whether these special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

**(a) Accounts Receivables and Other Debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

**(b) Property, Plant and Equipment (PPE)**

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.



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**(c) Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

**(d) Cash and Cash Equivalents**

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

**(e) 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. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

The association has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 July 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: Revenue and AASB 1004: Contributions.

**In the current year**

**Contributed Assets**

The association receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (eg. AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the association recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).

The association recognises income immediately in profit or loss as the difference between initial carrying amount of the asset and the related amount.

**Operating Grants, Donations and Bequests**

When the association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the association:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

**Ourimbah United Football Club**  
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Where the contract is not enforceable or does not have sufficiently specific performance obligations, the association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg. AASB 9, AASB 16, AASB 116 and AASB 138)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the association recognises income in profit or loss when or as it satisfies its obligations under the contract.

#### **Capital Grant**

When the association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The association recognises income in profit or loss when or as the association satisfies its obligations under the terms of the grant.

#### **Interest Income**

Interest revenue is recognised using the effective interest rate method.

#### **Dividend Income**

The association recognises dividends in profit or loss only when the right to receive payment of the dividend is established.

#### **Income from Sale of Goods**

The association publishes and sells books and magazines publications to the general public. Revenue is recognised when control of the products has transferred to the customer. For such transactions, this is when the products are delivered to the customers. Volume discounts could be provided with the sale of these items, depending on the volume of aggregate sales made to eligible customers over every six-month period. Revenue from these sales is based on the price stipulated in the contract, net of the estimated volume discounts. The volume discounts are estimated using historical experience and applying the expected value method. Revenue is then only recognised to the extent that there is a high probability that a significant reversal of revenue will not occur. Where there is expected volume discounts payable to the customers for sales made until the end of the reporting period, a contract liability is recognised.

A receivable will be recognised when the goods are delivered. The association's right to consideration is deemed unconditional at this time as only the passage of time is required before payment of that consideration is due. There is no significant financing component because sales (which include those with volume discounts) are made within a credit term of 30 to 45 days.

Customers have a right to return products within 60 days as stipulated in the current contract terms. At the point of sale, a refund liability is recognised based on an estimate of the products expected to be returned, with a corresponding adjustment to revenue for these products.

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Consistent with the recognition of the refund liability, the association further has a right to recover the product when customers exercise their right of return so consequently the company recognises a right to returned goods asset and a corresponding adjustment is made to cost of sales.

Historical experience of product returns is used to estimate of the number of returns on a portfolio level, using the expected value method. It is considered highly probable that significant reversal in the cumulative revenue will not occur given the consistency in the rate of return presented in the historical information.

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

**In the comparative period**

Non-reciprocal grant revenue was recognised in profit or loss when the association obtained control of the grant and it was probable that the economic benefits gained from the grant would flow to the entity and the amount of the grant could be measured reliably.

If conditions were attached to the grant which must be satisfied before the association was eligible to receive the contribution, the recognition of the grant as revenue was deferred until those conditions were satisfied.

When grant revenue was received whereby the association incurred an obligation to deliver economic value directly back to the contributor, this was considered a reciprocal transaction and the grant revenue was recognised in the statement of financial position as a liability until the service had been delivered to the contributor; otherwise the grant was recognised as income on receipt.

The association received non-reciprocal contributions of assets from the government and other parties for no or nominal value.

These assets were recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Donations and bequests were recognised as revenue when received.

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

Dividend revenue was recognised when the right to receive a dividend had been established.

Rental income from operating leases was recognised on a straight-line basis over the term of the relevant leases.

Revenue from the rendering of a service was recognised upon the delivery of the service to the customer.

**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2023**

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**(f) Leases**

**The association as lessee**

At inception of a contract, the association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the association where the association is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date
- the amount expected to be payable by the lessee under residual value guarantees
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options
- lease payments under extension options if lessee is reasonably certain to exercise the options and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the association anticipates exercising a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

**Concessionary Leases**

For leases that have significantly below-market terms and conditions principally to enable the association to further its objectives (commonly known as peppercorn/concessionary leases), the association has adopted the temporary relief under AASB 2018-8 and measures the right of use assets at cost on initial recognition.

**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2023**

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**(g) 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 Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

**(h) Trade and Other Payables**

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

				DISPOSAL		ADDITION		DEPRECIATION						PROFIT			LOSS		
	Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-	Priv
<b>Buildings</b>																			
Clubhouse	248,383.89	01/10/14	248,384	0.00	187,492		0	187,492	P	2.50	6,210	0	181,282		0	0	0	0	0
Develop Contributions	7,136.36	20/10/14	7,136	0.00	5,721		0	5,721	P	2.50	178	0	5,543		0	0	0	0	0
Stormwater Drainage	4,700.00	23/03/15	4,700	0.00	3,814		0	3,814	P	2.50	118	0	3,696		0	0	0	0	0
Benches Outside Clubhouse	495.60	23/03/15	496	0.00	406		0	406	P	2.50	12	0	394		0	0	0	0	0
Complete Steelworks	455.00	19/04/15	455	0.00	362		0	362	P	2.50	11	0	351		0	0	0	0	0
Storage Shed	30,830.49	23/02/18	30,830	0.00	27,281		0	27,281	P	2.50	771	0	26,510		0	0	0	0	0
	292,001		225,076		0		0	225,076			7,300	0	217,776						
								Deduct Private Portion			0								
								Net Depreciation			7,300								

**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Depreciation Schedule for the year ended 30 September, 2023**

[illegible]

**The accompanying notes form part of these financial statements.**

**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Depreciation Schedule for the year ended 30 September, 2023**

		DISPOSAL				ADDITION		DEPRECIATION				Priv	CWDV	PROFIT			LOSS		
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-
Plant & Equipment																			
Box Nets	739.98 28/06/16	740	0.00	74		0	0	74	D	30.00	22	0	52	0	0	0	0	0	
Goal Keeper Jerseys	378.18 15/01/16	378	0.00	38	30/06/23	0	0	38	D	30.00	9	0	0	0	0	0	29	0	
Defibrillator	1,000.00 23/06/16	1,000	0.00	100		0	0	100	D	30.00	30	0	70	0	0	0	0	0	
Line Marker	1,145.00 29/02/16	1,145	0.00	115		0	0	115	D	30.00	35	0	80	0	0	0	0	0	
Bench Seating Field 1	25,696.00 18/02/16	25,696	0.00	21,447		0	0	21,447	P	2.50	642	0	20,805	0	0	0	0	0	
40 Playing Stripes 2017	928.00 11/11/16	928	0.00	46	30/06/23	0	0	46	D	40.00	14	0	0	0	0	0	32	0	
Playing Strips 2018	10,931.45 12/09/18	10,931	0.00	1,387	30/06/23	0	0	1,387	D	40.00	415	0	0	0	0	0	972	0	
Goal Posts	2,380.00 02/03/21	2,380	0.00	1,094		0	0	1,094	D	40.00	438	0	656	0	0	0	0	0	
U8 & U10 Goal Posts	3,118.15 02/03/21	3,118	0.00	1,434		0	0	1,434	D	40.00	574	0	860	0	0	0	0	0	
2023 Playing Strip	32,191.00 28/02/23	32,191	0.00	0	0 28/02/23	32,191	32,191	P	0.00	25	0	32,166	0	0	0	0	0	0	
		78,507		25,735		0	32,191	57,926		2,204	0	54,689							
Deduct Private Portion											0								
Net Depreciation											2,204								

The accompanying notes form part of these financial statements.

**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Statement by Members of the Committee**  
**For the year ended 30 September 2023**

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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 Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Ourimbah United Football Club as at 30 September 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

The Committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

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

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Jim Baker - President  
President

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Sherry Denton - Treasurer  
Treasurer

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**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.**



**Ourimbah United Football Club**  
**ABN 35 615 391 639**  
**Certificate by Member of the Committee**  
**For the year ended 30 September 2023**

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I, Jim Baker, and I, Sherry Denton - certify that:

- a. We attended the annual general meeting of the association held on 29/10/2023.
- b. The financial statements for the year ended 30 September 2023 were submitted to the members of the association at its annual general meeting.

Dated 29/10/2023

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Jim Baker - President

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Sherry Denton - Treasurer

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**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's  
Compilation Report and Notes which form part of these financial statements.**