

**Ocean Ridge Junior Football  
Club Inc**

ABN 55 007 035 726

Financial Statements  
For the year ended 30 September 2024

**Northmore & Northmore Chartered Accountants**

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**Ocean Ridge Junior Football Club Inc**  
**ABN 55 007 035 726**

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**ABN 55 007 035 726**  
**Detailed Balance Sheet as at 30 September 2024**

	Note	2024 \$	2023 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Main Account		47,391	38,428
P & N Bank Savings Account			232,651
Yr 10 Trip Account		24,312	41,181
ANZ Term Deposit		242,360	
Cash - Heathridge Cash Register		9,280	
		323,344	312,260
<b>Receivables</b>			
Trade debtors		107	1,500
		107	1,500
<b>Current Tax Assets</b>			
GST clearing		3,039	(1,407)
		3,039	(1,407)
<b>Total Current Assets</b>		<b>326,490</b>	<b>312,353</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Lease improvements - At cost		120,628	120,628
Less: Accumulated depreciation		(30,016)	(16,080)
Plant & equipment - At cost		29,640	24,649
Less: Accumulated depreciation		(16,059)	(12,195)
		104,194	117,003
<b>Total Non-Current Assets</b>		<b>104,194</b>	<b>117,003</b>
<b>Total Assets</b>		<b>430,684</b>	<b>429,356</b>

The accompanying notes form part of these financial statements.

**Ocean Ridge Junior Football Club Inc**  
**ABN 55 007 035 726**  
**Detailed Balance Sheet as at 30 September 2024**

	Note	2024 \$	2023 \$
<b>Current Liabilities</b>			
<b>Payables</b>			
<b>Unsecured:</b>			
Other creditors			7,645
			7,645
<b>Total Current Liabilities</b>			<b>7,645</b>
<b>Total Liabilities</b>			<b>7,645</b>
<b>Net Assets</b>		<b>430,684</b>	<b>421,711</b>
<b>Members' Funds</b>			
Accumulated surplus (deficit)		430,684	421,711
<b>Total Members' Funds</b>	<b>(2)</b>	<b>430,684</b>	<b>421,711</b>

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The accompanying notes form part of these financial statements.

**Ocean Ridge Junior Football Club Inc**  
**Statement of Receipts and Disbursements**  
**For the period 1 October 2023 to 30 September 2024**

	Note	2024 \$	2023 \$
<b>Income</b>			
Kidsports		11,712	7,500
Cake Stall		1,158	0
Containers for change		289	1,076
Auskick Chocolate Drive		18,163	9,147
Beer Drive		0	10,973
Bingo		8,340	4,755
BBQ & Sausage Sizzle		12,304	2,171
Junior Umpiring		3,832	6,091
Raffle Tickets		32,256	17,486
Movie Night		0	2,182
Season Launch		0	260
West Perth Disc Raffle Ticket		0	29
Canteen Sales		44,997	25,304
Donations		708	1,160
Merchandise		636	0
Paint with Pete/Jazz & Shiraz		5,326	0
Quiz night		13,616	14,888
Registrations Fees		109,277	122,764
Fundraising		12,860	12,384
Sponsorship & Grants		7,683	13,083
Year 10 Trip		22,565	34,249
Year 10 Commitment Fee		23,346	30,572
Interest Income		10,335	3,364
Sundry Income		0	0
Bond Return		0	636
GST payable		-2,508	5,908
		<u>336,895</u>	<u>325,980</u>
<b>Expenditure</b>			
Audit Fees		1,139	1,308
Administration Disbursements		2,712	2,282
Advertising		58	853
Auskick Disbursements		16,673	6,967
Auskick WAFC & Participation Levy		229	20,629
Bank Fees		25	618
Capex		4,991	3,567
Canteen Disbursements (incl honorarium)		30,393	16,170

The accompanying notes form part of these financial statements

**Ocean Ridge Junior Football Club Inc**

## Statement of Receipts and Disbursements

For the period 1 October 2023 to 30 September 2024

	Note	2024 \$	2023 \$
<b>Expenditure (cont)</b>			
Committee Functions & Meetings		2,193	707
Coaches and Umpiring		26,473	9,573
First Aid		91	155
Fines		0	500
Play HQ Fees		1,928	1,848
COJ Booking fees		6,267	0
Football Equipment		4,468	7,944
Gift		0	136
Grant Expenditure (CAPEX)		0	4,360
Insurance		3,030	2,050
Jumpers		2,554	1,697
Linemarking		2,542	1,965
Merchandise		17,400	24,946
Raffle		1,315	1,369
Fund Raising		3,949	12,806
Registration day expenses		0	400
Club Maintenance		2,919	69
Trophies & Awards		14,586	25,655
West Perth Reg & Levies		10,620	16,296
Windups		19,682	18,754
Year 10 2024		0	27,227
Year 10 Trip Expenses		76,385	57,511
Year 10 Fund Raising		70,121	18,117
Other Disbursements		1,018	0
GST Collectable		2,052	3,740
		<hr/>	<hr/>
		325,812	290,220
<b>Surplus/(Deficit) for the period</b>	<b>(3)</b>	<b>11,083</b>	<b>35,760</b>

The accompanying notes form part of these financial statements

**Ocean Ridge Junior Football Club Inc**  
**Statement of Receipts and Disbursements**  
**For the period 1 October 2023 to 30 September 2024**

	Note	2024 \$	2023 \$
<b>Reconciliation of Cash Balances</b>			
Cash at the beginning of the financial period		312,260	276,500
Cash at the end of the financial period:			
Main Bank Account (340914458)		47,391	38,428
Life Members P & N Bank Savings Account		0	232,651
Life Members ANZ term deposit incl accrued interest		242,360	0
Year 10 Trip Account (2136555959)		24,312	41,181
Year 10 Trip Account (426659566)		0	0
Heathridge Cash Register		9,280	0
	(1)	323,343	312,260
<b>Increase in cash</b>	(3)	<b>11,083</b>	<b>35,760</b>

**Reconciliation of Members Funds to Cash Balances**

Members funds at 30 September 2024	(2)	430,684
Capitalised - Mirror Park Lighting WDV		-90,612
Capitalised - Plant & Equipment WDV		-13,581
Amounts owing by debtors		-108
GST owing by ATO		-3,040
Cash balances	(1)	323,343

The accompanying notes form part of these financial statements

**Ocean Ridge Junior Football Club Inc**  
**ABN 55 007 035 726**  
**Depreciation Schedule for the year ended 30 September, 2024**

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			PROFIT		LOSS				
				Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total
Plant & Equipment																	
Scoreboard	0.00	970	0.00	70	0		0	70	D	40.00	28	0	42	0	0	0	0
Treasurer Laptop	0.00	448	0.00	1	0		0	1	D	66.67	1	0	0	0	0	0	0
Administrator Laptop	0.00	486	0.00	1	0		0	1	D	66.67	1	0	0	0	0	0	0
Commercial Fridge	0.00	500	0.00	189	0		0	189	D	16.67	32	0	157	0	0	0	0
Mascot Costume	0.00	555	0.00	67	0		0	67	D	40.00	27	0	40	0	0	0	0
Custom Marquees	0.00	2,800	0.00	338	0		0	338	D	40.00	135	0	203	0	0	0	0
Fryer	0.00	1,359	0.00	588	0		0	588	D	16.67	98	0	490	0	0	0	0
Bain Marie	0.00	748	0.00	339	0		0	339	D	16.67	57	0	282	0	0	0	0
Shelving King	0.00	345	0.00	126	0		0	126	D	20.00	25	0	101	0	0	0	0
Treasurer Printer	0.00	72	0.00	1	0		0	1	D	66.67	1	0	0	0	0	0	0
Auskick Cash Register	0.00	795	0.00	235	0		0	235	D	20.00	47	0	188	0	0	0	0
Heathridge Cash Register	0.00	795	0.00	235	0		0	235	D	20.00	47	0	188	0	0	0	0
Custom Marquee	180.00 28/07/20	180	0.00	36	0		0	36	D	40.00	14	0	22	0	0	0	0
Soup Kettle	250.00 15/06/20	250	0.00	137	0		0	137	D	16.67	23	0	114	0	0	0	0
Counter Top Glass	760.00 15/06/20	760	0.00	514	0		0	514	D	11.25	58	0	456	0	0	0	0
Vitamix Drink Blender	758.00 15/06/20	758	0.00	418	0		0	418	D	16.67	70	0	348	0	0	0	0
Water Chiller Fountain	1,050.00 15/06/20	1,050	0.00	577	0		0	577	D	16.67	96	0	481	0	0	0	0
Food warmer	336.27 17/05/21	336	0.00	218	0		0	218	D	16.67	36	0	182	0	0	0	0
Kelvinator 536 Ltr 2 door FREEZER	818.18 17/01/21	818	0.00	502	0		0	502	D	16.67	84	0	418	0	0	0	0
Sharp XEA217B Cash Register	931.82 29/04/21	932	0.00	546	0		0	546	D	20.00	109	0	437	0	0	0	0
Roband Counter Top Fryer	667.00 24/05/21	667	0.00	435	0		0	435	D	16.67	72	0	363	0	0	0	0
Roband Sing Pot Double Basket Top Fryer	703.00 12/05/22	703	0.00	548	0		0	548	D	16.67	91	0	457	0	0	0	0
Siren	394.00 13/05/22	394	0.00	291	0		0	291	D	20.00	58	0	233	0	0	0	0
Treasurer Laptop	1,470.00 17/11/22	1,470	0.00	616	0		0	616	D	66.67	411	0	205	0	0	0	0
Secretary Laptop	1,470.00 17/11/22	1,470	0.00	616	0		0	616	D	66.67	411	0	205	0	0	0	0

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.



## Depreciation Schedule for the year ended 30 September, 2024

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.

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## Leasehold Improvements

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.

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

The Committee members have prepared the financial statements on the basis that the not-for-profit Club is a non-reporting entity because there are no users dependent on the general purpose financial reports. This financial report is therefore a special purpose financial report prepared in order to meet the needs of members.

The Statement of Receipts and Disbursements has been prepared on a cash basis and includes receipts and disbursements from the Main Bank Account, Year 10 Trip Account and Life Members ANZ Term Deposit Account. The Balance Sheet has been prepared on the accruals basis.

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) Recognition of Assets**

\$120,628.45 was spent on a lighting upgrade at Mirror Park in the 2021 financial year. These lights are owned by the City of Joondalup. This cost has been capitalised and depreciated as it is probable that the association will benefit from the use of this upgrade over future financial years.

**(b) Income Tax**

No provision for income tax has been raised as the Club is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

**(c) 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.

**(d) Revenue and Other Income**

Receipts are recognized when received.

The association may receive a portion of its income in the form of cash for which there may be limited controls. Accordingly, it may not be possible to obtain reasonable assurance about the completeness of such income. It is noted that the association started outsourcing its canteen in the 2024 financial year. This is beyond the scope of this audit.

Grant, donation and fundraising income is recognized when the entity obtains control over the funds, which is generally at the time of receipt.

Receipts are measured at the fair value of the consideration received and is presented net of returns, discounts and rebates.

**(e) Financial Year**

The financial year per the constitution is 1 October to 30 September.

**(f) GST**

The Club registered for GST as at 1 March 2019. 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). 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.

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Ocean Ridge Junior Football Club Inc

Statement by Members of the  
Committee

For the year ended 30 September 2024

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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.

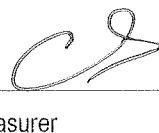
In the opinion of the Committee, the Financial Statements:

1. Presents fairly the financial position of Ocean Ridge Junior Football Club Inc. as at 30 September 2024 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.

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

  
\_\_\_\_\_  
President

29/10/24  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Treasurer

29/10/24  
\_\_\_\_\_  
Date

Ocean Ridge Junior Football Club Inc  
Independent Auditor's Report to the Members

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We have audited the accompanying financial report, being a special purpose financial report, of Ocean Ridge Junior Football Club Inc, which comprises the Statement by Members of the Committee, Statement of Receipts and Disbursements, Balance Sheet, notes comprising a summary of significant accounting policies and other explanatory notes for the financial year ended 30 September 2024.

### **Committee's Responsibility for the Financial Report**

The committee of Ocean Ridge Junior Football Club Inc. is responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1 is appropriate to meet the needs of its members. The committee's responsibilities also includes such internal control as the committee determine 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 judgement, 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 of Ocean Ridge Junior Football Club Inc, presents fairly in all material respects, the financial position as at 30 September 2024 and of its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and the Associations Incorporation Act of 2015.

### **Emphasis of Matter**

We draw attention to Note 1 (d) to the financial report which describes the revenue recognition policy of Ocean Ridge Junior Football Club Inc., including the limitations that exist in relation to the recording of cash receipts and the outsourcing of the canteen. Our opinion is unmodified in respect to this matter.

Ocean Ridge Junior Football Club Inc  
Independent Auditor's Report to the Members

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**Qualified Basis of Accounting and Restriction on Distribution**

In our opinion, the financial report presents fairly, in all material respects, the financial position of Ocean Ridge Junior Football Club Inc as at 30 September 2024, and its financial performance and its cash flows for the year ended in accordance with the summary of significant accounting policies described in Note 1 to the financial statements. Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes that the cash basis of accounting is employed except for the Balance Sheet, which is prepared on the accruals basis. The financial report has been prepared to meet the needs of its members. As a result, the financial report may not be suitable for another purpose.

Signed:

*Bonita Northmore*

Dated: 25 October 2024

Bonita Northmore, CA