

Women In Football Australia Inc.

ABN 45 805 287 901

**Financial Report
For Year Ended
30 June 2021**

jpm.
Accountants^{Pty Ltd}

Women In Football Australia Inc.

ABN 45 805 287 901

Contents

Committee's Report

Income Statement

Balance Sheet

Notes to the Financial Statements

Statement by Members of the Committee

Independent Auditor's Report to the Members

Women In Football Australia Inc.
ABN 45 805 287 901
Committee's Report
For the year ended 30 June 2021

Your committee members submit the financial accounts of the Women In Football Australia Inc. for the financial year ended 30 June 2021.

Committee Members

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

- Bonita Mersiades
- Victoria Morton
- Rob Juric
- Jorge Knijnik
- Louise Taffa

Principal Activities

The principal activities of the association during the financial year are promoting gender equality and fairness to women in the football industry by way of mentoring members and advocating on their behalf.

Significant Changes

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

Operating Result

The surplus/(deficit) from ordinary activities amounted to \$9,943 for the year ended 30 June 2021

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



Bonita Mersiades



Rob Juric

Dated: 28 September 2021

Women In Football Australia Inc.
ABN 45 805 287 901

Income Statement
For The Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Grants		10,000	10,000
Interest Income		6	12
Membership Receipts		1,025	4,484
Total Income		<u>11,031</u>	<u>14,496</u>
Expenses			
Bank Fees		-	10
Conference Expenses		-	2,500
Consultant		750	-
Filing & Lodgement Fees		89	-
Insurance		60	330
Meeting Room Hire		-	152
Merchandise		148	-
Stripe Merchant Fees		41	-
Subscriptions		-	46
Total Expenses		<u>1,088</u>	<u>3,038</u>
Surplus/(deficit) from ordinary activities before income tax		9,943	11,458
Income tax expense relating to ordinary activities		-	-
Net surplus/(deficit) attributable to the association		9,943	11,458
Total changes in equity of the association		9,943	11,458
Opening retained surplus		11,458	-
Net surplus/(deficit) attributable to the association		9,943	11,458
Closing retained profits		21,401	11,458

The accompanying notes form part of these financial statements.

Women In Football Australia Inc.
ABN 45 805 287 901

Balance Sheet
For The Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Current Assets			
Cash and cash equivalents	2	21,451	11,508
Total Current Assets		21,451	11,508
Total Assets		21,451	11,508
Current Liabilities			
Loans		50	50
Total Current Liabilities		50	50
Total Liabilities		50	50
Net Assets		21,401	11,458
Members' Funds			
Accumulated Surplus		21,401	11,458
TOTAL EQUITY		21,401	11,458

The accompanying notes form part of these financial statements.

Women In Football Australia Inc.
ABN 45 805 287 901

Notes To The Financial Statements
For The Year Ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

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. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals 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) 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.

(b) 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.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

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

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

(c) 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 during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Women In Football Australia Inc.
ABN 45 805 287 901

Notes To The Financial Statements
For The Year Ended 30 June 2021

	2021	2020
	\$	\$
Note 2: Cash and Cash Equivalents		
Cash at Bank – Westpac ***839	21,451	11,136
Total Cash and Cash Equivalents	<u>21,451</u>	<u>11,136</u>

Women In Football Australia Inc.
ABN 45 805 287 901
Statement by Members of the Committee
For The Year Ended 30 June 2021

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income Statement, Balance Sheet and Notes to the Financial Statements:

1. Presents fairly the financial position of Women In Football Australia Inc. as at 30 June 2021 and its performance for the year ended on that date;
2. At the date of this statement, there are reasonable grounds to believe that 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:



Bonita Mersiades - President



Rob Juric – Treasurer

Dated this 28th day of September 2021