



FOOTBALL FEDERATION
TASMANIA

FOOTBALL FEDERATION TASMANIA LTD

ABN 64 067 682 044

GENERAL PURPOSE (RDR) FINANCIAL REPORT

For the year ended 31 October 2019



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Directors' Report

The directors of Football Federation Tasmania Limited (FFT) submit herewith the financial report of the company for the financial year ended 31 October 2019. In order to comply with the provisions of the *Corporations Act 2001*, the directors report as follows:

Information about the directors

The names and particulars of the directors of the company during or since the end of the financial year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Name	Role
Robert (Bob) Gordon	President
Danial Hanna	Director and Deputy President
James Brooks	Finance Director
Jim Lange	Director
Ekaterina Skalidis	Director
Mark Jefferson	Director
Janine Healey	Director

Qualifications, experience and special responsibilities

Robert (Bob) Gordon, President

BSc, MIFA, MAICD, FAMI

Mr Gordon joined the board in April 2017 and was elected President in February 2018. He is a highly experienced Chief Executive and Non-Executive Board member. He has spent 40 years in the Forestry and natural resources sector, since 1991 as a senior executive or CEO. After a series of senior management roles in Forestry Mr Gordon was appointed a Forestry Commissioner in 1991 and then Managing Director and CEO of Forestry Tasmania in 2006, a position he held until 2013 when he retired. Mr Gordon is currently President of the Institute of Foresters of Australia (IFA) and a Non-Executive Director of ASX listed Financial Group, MyState Limited including subsidiaries MyState Bank and Tasmanian Perpetual Trustees.

Mr Daniel Hanna, Director and Deputy President

BA(Hons), PhD

Mr Hanna joined the board in August 2016 and has a long background in football as a player in Tasmania and the ACT, and currently as a junior coach and volunteer. Mr Hanna has held the position of Executive General Manager - Corporate Affairs at Federal Group since 2011. Prior to taking up this role, he spent 8 years working in association management in Tasmania - as the CEO of the Tourism Industry Council Tasmania and prior to this, the General Manager of the Australian Hotels Association. He returned to Tasmania in 2003 after holding senior positions in the Commonwealth Government in Canberra with the Department of Finance and the Department of Employment and Workplace Relations. Daniel holds a Bachelor of Arts with Honours from the Australian National University and a PhD from the University of Tasmania.

Mr James Brooks, Director

BEC, Dip PF, Dip Finance and Mortgage Broking Management

Mr Brooks joined the board in August 2016 and has 30 years' experience in the financial services industry working in Australia and the UK. He was an associate director at Macquarie Bank and consulted to NAB Europe

and Head of ANZ Wholesale Mortgages. Since arriving in Tasmania in 2010 he has worked with ANZ Business Bank as a senior relationship manager and is now a mortgage broker who is also involved in a number of other business interests. Mr Brooks was president of the Central Region Junior Soccer Association for four years finishing in February 2016. He brings extensive skills in areas of leadership and strategic planning, financial management, risk and compliance and community engagement with his involvement in grass roots football.

Mr Jim Lange, Director

Mr Lange joined the board in February 2015 and was re-elected for a second term in February 2018. He has a long association with football having been involved previously as a junior coach and junior club president. With professional experience in the ICT industry and as a small business owner, Mr Lange is employed by Hewlett Packard Enterprise as Tasmanian State Manager.

Ekaterina Skalidis, Director

LLB, BA, GAICD

Ms Skalidis joined the board in February 2015. She is a long-time supporter and spectator of football. Ms Skalidis is a senior associate lawyer at Dobson Mitchel Allport where she practices in employment law and commercial litigation. Ekaterina is a graduate of the Australian Institute of Company Directors. She has proven skills in strategic planning, risk analysis and legal compliance. She is a non-executive director of Anglicare Tasmania and past non-executive director of the Greek Community of Tasmania. She is a past state and national champion in tae kwon-do where she holds a 3rd degree black belt.

Mr Mark Jefferson, Director

BBM

Mr Jefferson joined the board in February 2017. Mr Jefferson has had over 26 years' experience with the 'beautiful game' both as a player and in club administration most recently as President of Northern Rangers FC. Mr Jefferson is that state manager for Sims Metal Management, a position he has held for over 10 years.

Mrs Janine Healey, Director

B. Bus., FCA, CTA, MAICD

Mrs Healey joined the board in June 2018. Mrs Healey has over 30 years experience in Chartered Accounting including 15 years at KPMG and 8 years at Deloitte Touche Tohmatsu. She joined Ruddicks in 2003 and specialises in succession planning for both individuals and businesses, and the provision of high level taxation, commercial and strategic advice. In addition, Mrs Healey has held various commercial directorships including Tasmanian Railways Pty Ltd (2017 to current) where she is Chair of the Audit, Risk and Compliance Committee and member of the People and Culture Committee, Hydro Tasmania (2002 to 2013) including Chair of the Audit Committee and member of the HR Remuneration and Business Risk Committees; Tasmania Electronic Commerce Centre Ltd (TECC) (2005 to 2012); Port of Launceston Pty Ltd (2000 to 2005). Mrs Healey also has several community roles, which include Launceston Chamber of Commerce President (2012 to 2015) and current Treasurer; Councillor and Divisional President on the Tasmanian Council of the Australian Institute of Company Directors (2012 to present); Founding Treasurer of Harvest Launceston operating the highly successful farmers market in Launceston(2011 to 2018); Founding member of the TIA Inspiring Women in Business breakfast series, Treasurer of the Unconformity Inc (2017 to current) and Fermen Tasmania(2018).

Company secretary

Matthew Bulkeley

BA (Sport Management), MBA

Mr Bulkeley was appointed Chief Executive Officer in August 2018 and has more than two decades of experience in sports administration, including eight years with Football Federation Australia (FFA), as both the Head of Game Development and the National Participation Manager. In addition to his significant time spent working at FFA,

Bulkeley has held leadership roles within Cricket Australia, Australian Sailing and more recently a three years stint as COO of Life Education NSW.

Objectives and strategy

Short and long term objectives

The principal objectives of the company are developing the Football “brand” as a major sport in Tasmania. The company aims to ensure that the game is properly resourced at all levels; that the technical standard of players, referees and coaches is improved; and the competition structure caters for players of all standards.

Strategy for achieving objectives

The directors believe that appropriate policy and procedures, effective communication that keep all stakeholders educated, informed and aware of our activities, and stronger links between Football Federation Tasmania and Football Federation Australia, as well as state federations and government are essential elements of our strategy. The company’s Strategic Plan 2019-2023 provides further detail regarding key actions and targets.

Principal activities

The principal activities of the company in the course of the financial year were the promotion and administration of the sport of football (soccer) in Tasmania through managed competitions and development programs. No significant changes in the nature of these activities occurred during the year. These activities have assisted the company in achieving its objectives.

Performance

The board reviews the financial and operational affairs of the company at regular board meetings, based on internally produced management reports. The board reviews actual financial performance against budgeted performance and investigates any significant deviations from budget.

Performance is reported to members through the annual report of the President and portfolio managers.

Review of operations

The net operating loss after tax of the company for the year ended 31 October 2019 was \$178,013 (2018: \$42,106 surplus). A number of one-off expenditures associated with progressing various infrastructure projects, completing a detailed facility audit and comprehensive competition review contributed to the 2019 operating loss.

Your directors refer you to the President’s report and portfolio reports appended to this report for details of the 2019 review of operations.

Changes in state of affairs

There have been no significant changes in the activities of the company in the in the course of the financial year.

Subsequent events after balance date

There have been no significant events occurring after balance date, which may affect the company’s operations or results of those operations or the company’s state of affairs.

Future developments

The company is committed to ensuring the successful administration of the state-wide leagues and underpinning competitions, progressing the development of facilities and infrastructure as funding opportunities arise, and increasing participation and their development through technical and game development programs.

The company is committed to the development of infrastructure across the whole sport in Tasmania. To this end the Board has conducted a full infrastructure review with the support and cooperation of the clubs and has also engaged external support to assist with political lobbying. These endeavours were successful in securing funding for clubs for a number of projects in 2019 and are now aimed at securing further government support in 2020 and beyond.

It is expected the activities and operating results of the company will continue throughout the next financial year in the same manner as the past (noting the one-off nature of the 2019 operating result mentioned above).

Environmental regulations

The company is not subject to any particular or significant environmental regulation under laws of the Commonwealth of Australia or state of Tasmania.

Dividends

In accordance with the company's constitution no dividend or distributions have been either paid to members or recommended or declared for payment to members during the financial year.

Indemnification of officers and auditors

During the financial year, the company paid a premium in respect of a contract insuring the directors of the company (as named above), the company secretary, and all executive officers of the company against a liability incurred as such a director, secretary or executive officer to the extent permitted by the *Corporations Act 2001*.

The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the company against a liability incurred as such an officer or auditor.

Directors' meetings

The number of meetings of directors (including meetings of committees of directors) held during the year and the number of meetings attended by each director were as follows:

Directors	Board of directors	
	Held (Eligible)	Attended
B Gordon	11	11
D Hanna	11	9
J Brooks	11	7
J Lange	11	10
E Skalidis	10 (*)	5
M Jefferson	11	9
J Healey	11	9

(*) approved leave of absence 1 meeting

Directors	Finance and Risk Management Committee	
	Held (Eligible)	Attended
J Brooks	5	5
J Healey	5	5

Directors' benefits

Directors are prohibited from receiving payment from the company for services as a director. From the commencement of the financial year, no director has received, or has become entitled to receive a benefit by reason of a contract made by the company or a related entity with the director or with an entity of which the director is a member, or with an entity in which the director has a substantial financial interest.

Proceedings on behalf of the company

No person has applied for leave under s.237 of the *Corporations Act 2001* to bring, or intervene in, proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the financial year.

Corporate information

The company is incorporated and domiciled in Australia. The company does not have share capital. The liability of members is limited by guarantee. Each member is liable to contribute a maximum of \$20 if the company is wound up. The total number of members as at 31 October 2019 is 32. The total amount that members are liable to contribute if the company is wound up is \$640.

Auditor's independence declaration

The directors received an independence declaration from the auditor as required under s.307C of the *Corporations Act 2001* and is set out separately in this report.

This directors' report is signed in accordance with a resolution of directors made pursuant to s.298(2) of the *Corporations Act 2001*.

On behalf of the directors



Bob Gordon
President



James Brooks
Finance Director

Hobart, 12 December 2019

Statement of Financial Position

As at 31 October 2019

	Note	2019 \$	2018 \$
ASSETS			
Current assets			
Cash on hand		22,010	87,578
Term deposit		779,070	903,578
Trade debtors		151,876	42,179
Less provision for doubtful debts		(6,280)	(2,200)
Inventories		19,919	12,949
Other current assets		34,751	17,810
Total current assets		1,001,346	1,061,894
Non-current assets			
	2		
KGV Football House		237,933	237,933
Less accumulated depreciation		(237,933)	(237,933)
Plant and equipment - at cost		125,806	120,940
Less accumulated depreciation (plant & equip.)		(114,865)	(112,324)
Motor Vehicles - at cost		80,847	61,047
Less accumulated depreciation (MV)		(28,586)	(13,736)
Total non-current assets		63,202	55,927
TOTAL ASSETS		1,064,548	1,117,821
LIABILITIES			
Current liabilities			
General liabilities	3	226,478	147,162
GST liabilities		7,157	(1,867)
Provisions	4	89,042	66,834
Payroll liabilities		29,538	15,346
Total current liabilities		352,215	227,475
TOTAL LIABILITIES		352,215	227,475
NET ASSETS		712,333	890,346
MEMBERS' FUNDS			
Accumulated funds		890,346	848,240
Current year surplus		(178,013)	42,106
TOTAL MEMBERS' FUNDS		712,333	890,346

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Comprehensive Income

For the Year Ended 31 October 2019

	Note	2019 \$	2018 \$
Continuing operations			
Coach education		13,655	8,936
Competition fees		260,927	265,318
Competition general		95,439	85,542
Competition referee fees		145,661	148,634
Competition registration fees		544,455	526,100
Futsal		194,696	163,271
Grants, sponsorships, commissions		732,645	665,087
Player development		212,246	218,932
Sale of stocks		13,275	17,128
Special Events		7,276	-
Other revenues		49,790	70,107
Total income		2,270,065	2,169,055
Expenses			
Administration finance		(11,836)	(18,668)
Administration support		(115,016)	(65,776)
Bad debts		(4,080)	(2,889)
Coach education		(20,840)	(15,197)
Competition general		(244,663)	(213,593)
Competition promotion		(70,286)	(75,726)
Competition referee expenses		(227,670)	(223,373)
Depreciation & amortisation		(21,080)	(18,776)
Employee expenses		(857,797)	(742,439)
FFA fees		(169,675)	(143,510)
Futsal		(121,287)	(109,965)
Strategic development		(68,978)	(40,254)
Insurance		(87,799)	(84,376)
Marketing and communication		(114,032)	(35,134)
Player development		(251,596)	(291,268)
Purchase of stocks		(12,659)	(14,870)
Travel, meeting expenses		(48,784)	(30,296)
Other expenses		-	(839)
Total expenses		(2,448,078)	(2,126,949)
Surplus/(Loss) before tax		(178,013)	42,106
Income tax expense		-	-
Surplus/(Loss) from continuing operations		(178,013)	42,106
Other comprehensive income			
Other comprehensive income		-	-
Total comprehensive surplus/(loss) for the year		(178,013)	42,106

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the Year Ended 31 October 2019

	Note	Accumulated surplus \$	Total \$
		<u> </u>	<u> </u>
Balance at 1 November 2017		848,240	848,240
Surplus/(Loss) attributable to members		<u>42,106</u>	<u>42,106</u>
Balance at 31 October 2018		<u>890,346</u>	<u>890,346</u>
Surplus/(Loss) attributable to members		<u>(178,013)</u>	<u>(178,013)</u>
Balance at 31 October 2019		<u>712,333</u>	<u>712,333</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the Year Ended 31 October 2019

Note	2019 \$	2018 \$
Cash flows from operating activities		
Receipts from customers	2,138,729	2,219,040
Payments to suppliers and employees	(2,322,176)	(2,050,933)
Net cash from (used in) continuing operations	-	1,947
Interest received	12,492	12,777
Net cash flows from operating activities	(170,955)	182,831
Cash flows from investing activities		
Payments for plant and equipment	(28,355)	(4,961)
Proceeds from disposal of plant and equipment	-	-
Net cash flows used in investing activities	(28,355)	(4,961)
Cash flows from financing activities		
Increase / (decrease) in floats	210	(51)
Increase / (decrease) in GST liabilities	9,024	(46)
Net cash flows from financing activities	9,234	(97)
Net increase / (decrease) in cash held	(190,076)	177,773
Cash at the beginning of the financial year	991,156	813,383
Cash at the end of the financial year	801,080	991,156
Reconciliation of cash flows from operations with operating result		
Operating surplus	(178,013)	42,106
Changes in non-cash items		
Depreciation	21,080	18,776
Bad debts written off	-	2,889
Loss on disposal of property, plant and equipment	-	774
Movements in working capital		
Increase / (decrease) in provisions	36,400	(4,977)
Increase / (decrease) in trade and other payables	81,721	42,401
(Increase) / decrease in trade and other receivables	(105,827)	(26,678)
(Increase) / decrease in other current assets	(16,941)	43,481
Increase / (decrease) in income in advance	(2,405)	63,260
(Increase) / decrease in Inventories	(6,970)	799
Net cash provided by operating activities	(170,955)	182,831

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the Year Ended 31 October 2019

Note 1: Summary of significant accounting policies

a) Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards – Reduced Disclosure Requirements, and comply with other requirements of the law. The financial statements comprise the financial statements of the company

The financial statements were authorised for issue by the directors on 12 December 2019.

b) Basis of preparation

The financial statements have been prepared on the basis of historical cost. Historical cost is generally based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars.

For the purposes of preparing the financial statements, the company is a not-for-profit entity, which is not publicly accountable. Therefore the financial statements of the company are tier two general purpose financial statements, which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (AASB – RDRs) (including Australian Interpretations) adopted by the and Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*.

The adoption of AASB 1053 and AASB 2010-2 allowed the company to remove a number of disclosures. There was no other impact on the current or prior year financial statements.

c) Going concern

The financial report has been prepared on a going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

d) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

e) Trade and other receivables

Trade receivable, which generally have 30 day terms, are recognised initially at fair value less an allowance for impairment. Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectable are written-off when identified. An impairment provision is recognised when there is objective evidence that the company may not be able to collect the receivable.

f) Inventories

Inventories are valued at lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs to make the sale.

g) Property, plant and equipment

Property, plant and equipment are brought to account at cost or independent or directors' valuation less accumulated depreciation or amortisation and any impairment losses recognised.

Specific assets are depreciated as follows:

- Where capital cost less than \$501	100.00 per cent
- Motor vehicles	22.50 per cent
- Buildings (on leased land)	5.60 per cent
- Ground lighting	20.00 per cent
- All other assets	33.33 per cent

h) Impairment of assets

At each reporting date, the company reviews the carrying values of its 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 Statement of Comprehensive Income. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

i) Trade and other payables

Trade and other payables are carried at cost and due to their short term nature they are not discounted. They represent liabilities for goods and services provided to the company prior to the end of the financial year that are unpaid and arise when the company becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and usually paid within 30 days of recognition.

j) Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using

the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

k) Employee entitlements

The liability for employee annual leave entitlements represents the actual liability of the company for its employees. They are measured at the amounts expected to be paid when the liabilities are settled.

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

No provision is made in respect of sick leave as the rate at which entitlements accrue is typically less than the emerging cost of leave actually taken by employees

l) Income tax

The company is exempt from income tax under the *Income Tax Assessment Act*.

m) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax 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 statement of financial position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or current liability in the statement of financial position. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Note 2: Property, plant and equipment

	Buildings (on leased land)	Plant & Equipment	Motor Vehicles	Total
	\$	\$	\$	\$
Gross carrying amount				
Balance 1 November 2018	237,933	120,940	61,047	419,920
Additions	-	8,555	19,800	28,355
Disposals	-	(3,689)	-	(3,689)
Balance 31 October 2019	237,933	125,805	80,847	444,585
Depreciation and Impairment				
Balance 1 November 2018	(237,933)	(112,324)	(13,736)	(363,993)
Disposals	-	3,689		3,689
Depreciation	-	(6,229)	(14,850)	(21,079)
Balance 31 October 2019	(237,933)	(114,864)	(28,586)	(381,383)
Carrying Amount 31 October 2019	<u>-</u>	<u>10,941</u>	<u>52,261</u>	<u>63,202</u>

Note 3: General liabilities

	2019	2018
	\$	\$
Trade creditors	139,448	42,780
CBA credit card	7,497	4,076
Accrued expenses	17,878	36,246
Income in advance	3,322	2,727
Grants in advance	58,333	61,333
Total general liabilities	<u>226,478</u>	<u>147,162</u>

Note 4: Provisions

Annual leave	43,317	26,142
Long service leave	33,123	31,878
Superannuation	11,602	7,814
Legal liability	1,000	1,000
Total provisions	<u>89,042</u>	<u>66,834</u>

Note 5: Payment to auditor

Payments to auditor	<u>4,955</u>	<u>4,836</u>
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Note 6: Leased property

Land known as KGV Soccer Park that is occupied by the company's administration building was subject to a 21 year lease with Glenorchy City Council. This lease expired 31 October 2014 and annual extensions on substantially similar terms to the original lease have been agreed for each subsequent year.

The company and Glenorchy City Council are involved in a process to renew the lease. This process is expected to be completed within the next 12 months. Broadly, the future use, terms and conditions are not expected to differ materially from current arrangements. The building at its 31 December 1997 independent valuation was amortised over the 21 year lease period that expired 31 October 2014.

In conjunction with the process to renew the precinct lease, the company has commenced discussions with Glenorchy Knights Football Club regarding the potential sale of the administration building.

Note 7: Related party disclosure

No remuneration was paid or is payable to directors.

The company engaged Dobson Mitchell & Allport Pty Ltd (commercial lawyers) to:

- provide advice on draft letter to Glenorchy Knights re sale of KGV building. The amount of the transaction totalled \$660.

Director Ekaterina Skalidis is an employee of Dobson Mitchell & Allport Pty Ltd.

The company held the following functions at venues owned by the Federal Group:

- Country Club Tasmania - annual Northern Championship Awards function. The amount of the transaction totalled \$3,150.
- Wrest Point Hobart Tasmania - annual Southern Championship Awards function. The amount of the transaction totalled \$6,140.
- Wrest Point Hobart Tasmania - annual NPL/WSL Awards Dinner. The amount of the transaction totalled \$27,914.
- Wrest Point Hobart Tasmania – breakfast/lunch events to promote Female Football Week. The amount of the transaction totalled \$6,465.

Director Daniel Hanna is an employee of the Federal Group.

The cost of all transactions were on arm's length commercial terms.

Directors' Declaration

In the opinion of the directors of the company,

(a) the financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including

- (i) giving a true and fair view of the financial position of the company as at 31 October 2019 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*;

(b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to s.295(5) of the *Corporations Act 2001*.

On behalf of the directors



Bob Gordon

President



James Brooks

Finance Director

Hobart, 12 December 2019

Football Federation Tasmania Inc

Auditor's Independence Declaration

For the Year Ended 31 October 2019

Dear Members

As auditor for the Football Federation Tasmania Inc for the year ended 31 October 2019, I declare that to the best of my knowledge and belief, there have been:

- 1) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- 2) No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of the above-mentioned company.

Yours sincerely



.....
Michael Burnett B.Com.F.C.A.
Registered Company Auditor: 281
Partner
Level 1/18 Ross Avenue, Rosny Park TAS 7018

Dated 16 / 12 / 2019

Independent Auditor's Report

To the shareholders of Football Federation Tasmania Ltd

Opinion

We have audited the financial report of Football Federation Tasmania Ltd (the Company), which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Football Federation Tasmania Ltd, is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2019 and of its financial performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Act 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Accounting 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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and the 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose.

Responsibilities of the Directors of the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine 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 directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



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Michael Burnett B.Com.F.C.A.
Registered Company Auditor: 281
Partner
Level 1/18 Ross Avenue, Rosny Park TAS 7018

Dated 16 / 12 / 2019