



PETER HEKKING & ASSOCIATES

Registered Tax Agents & Accountants

ABN: 46 152 695 400

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30th November 2020

Sydney South Hockey Association Inc
16/438 Port Hacking Rd
CARINGBAH NSW 2229

Dear Committee Members,

AUDIT OF FINANCIAL REPORT

You have requested that we perform the audit of compliance in accordance with Accounting Standards and the Associations Incorporation Act NSW 2009, for the period 1st October 2019 to 30th September 2020. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter.

This engagement will be conducted with the objective of expressing a conclusion on Sydney South Hockey Association Incorporated's compliance with the Standard.

The responsibilities of the auditor

We will conduct our audit in accordance with the Standard and applicable Associations Incorporation Act NSW 2009. Those standards require that we comply with ethical requirements and plan and perform the engagement to obtain reasonable assurance to support our conclusion. A compliance engagement involves performing procedures that depend on the auditor's judgement, including the assessment of risks of non-compliance, whether due to fraud or error.

As the Auditor of the Financial Report, we have obligations to report certain matters directly to the Association's Professional Body, including within 5 days of becoming aware of a Deficiency of Monies, and within 10 days of becoming aware of other matters as outlined in the Standard.

Because of the inherent limitations of an assurance engagement, together with the inherent limitations of internal control, there is an unavoidable risk that some non-compliance may not be detected, even though the engagement is properly planned and performed in accordance with applicable Australian Auditing and Assurance Standards.

In making our risk assessments, we consider internal control relevant to the Association's compliance 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. However, we will communicate to you in writing any significant deficiencies in internal control relevant to compliance with the Standard that we have identified during the engagement.

Our engagement is not designed to be a complete examination of all aspects of your system. Accordingly any matters that are reported to you verbally or in writing should not be regarded as all-inclusive.



Tax agent
39822001

Not for Profit – Association Report

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED

ABN: 44 356 026 099

For the year ended 30th September 2020

Your Responsibilities

Our engagement will be conducted on the basis that you acknowledge and understand that the Association has responsibility:

- a. For compliance with the Standard.
- b. To provide us with:
 - i. Access to all information of which you are aware that is relevant to the engagement.
 - ii. Additional information that we may request for the purpose of the engagement; and
 - iii. Unrestricted access to persons within the firm from whom we determine it necessary to obtain evidence.
- c. To advise us of any material and / or contentious issues relating to the engagement.
- d. To ensure that proper internal controls are in place.

Such internal controls reduce but do not eliminate the risk of non-compliance. The Association assumes responsibility for such risk. While the conduct of this engagement may act as a deterrent against fraud or error we cannot be held responsible for not preventing them.

Representations from those charged with governance

As part of our engagement, we will request the Association's written confirmation concerning oral representations made to us in connection with the engagement and that the Association acknowledges that such representations would be relied upon by us during the engagement.

Reporting

A report on our conclusion will be prepared in accordance with the Standard and applicable Auditing and Assurance Standards. There is no assumption of responsibility for any reliance on our report other than for its stated purpose. Accordingly, our report may include a disclaimer to this effect. In case of a modified opinion, in accordance with The Standard, we are required to lodge a report to the applicable Professional Body within 15 days of the completion of the audit.

Independence

We have established policies and procedures designed to ensure our independence in accordance with applicable Accounting and Professional Ethical Standards.

Fees

Our fee for the engagement for the period 1st October 2019 to 30th September 2020 is \$550 inclusive of GST and out-of-pocket expenses, as agreed.

If we incur additional costs as a result of factors such as:

- information not being provided to us within agreed time limits.
- significant errors in the information that is provided.
- significant change to the scale of the engagement.
- a material issue arising which was not reasonably contemplated at the time of the fee quote

then this additional time will also be billed.

Our fees will be billed as the work progresses.

Health and safety

We are required to comply with Occupational Health and Safety legislation by taking all practical steps to ensure the health and safety of our people. Our firm's policy expects mutual responsibility for our people to ensure their own safety and that no harm is caused to others in the workplace, but the Act places responsibility for their safety on your Association when they are visitors to your site.

Other services

We are pleased to provide any additional services that may be required from time to time, provided such services do not impair our independence. We note that this engagement letter applies only to the work described in this letter. Should further work be required over and above such work, separate terms of engagement will need to be agreed. In particular, this letter does not deal with accounting advice or assistance with accounts preparation.

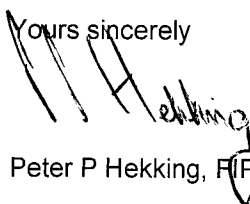
General matters

The terms of this letter apply to all work carried out by us in connection with this engagement prior to the date of signing this letter.

This letter will be effective for future years unless we advise you of its amendment or replacement or the engagement is terminated.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements, including our respective responsibilities.

Yours sincerely



Peter P Hekking, FIPA

Peter Hekking & Associates

Acknowledgement

We hereby acknowledge that the engagement letter dated 30th November 2020 is in accordance with our understanding of the arrangements for Sydney South Hockey Association Incorporated audit of compliance with The Standard.

Signed for and on behalf of the members by:

Signature: _____

Name: _____

Title: _____

Date: _____

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

FINANCIAL REPORT
FOR THE YEAR ENDED
30TH SEPTEMBER 2020

Liability limited by a scheme approved under
Professional Standards Legislation

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

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SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

COMMITTEE'S REPORT

Your committee members submit the financial report of the SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED for the financial year ended 30th September 2020.

Committee Members

The name of each member of the committee during the year and if different, at the date of the report;

Principal Activities

The principal activities of the association during the financial year were:

Significant Changes

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

Operating Result

The profit of the association after providing for income tax amounted to \$2,739.44.

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

Dated this day of

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

	2020	2019
	\$	\$
SALES		
Association Competition Team Entries	16,023.64	31,381.81
Association Registration/ Membership Fees	7,871.18	15,577.46
Field Hire	14,983.63	29,002.72
Uniform Sales	804.53	151.81
Representative Fees	4,199.99	32,666.22
Senior Representative Fees	-	312.73
Canteen Income	2,309.09	14,707.51
Grants	1,000.00	7,375.00
Sponsorships	5,254.54	4,727.27
Indoor Hockey Fees	2,316.37	318.18
Summer Hockey Registrations	2,800.01	3,736.36
Other Income	-	1,213.63
Representative Fees - Indoor	3,745.45	-
	<u>61,308.43</u>	<u>141,170.70</u>
LESS: COST OF GOODS SOLD		
Canteen/BBQ	<u>1,268.34</u>	<u>4,443.95</u>
GROSS PROFIT FROM TRADING	<u>60,040.09</u>	<u>136,726.75</u>

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

	2020	2019
	\$	\$
EXPENSES		
Accountancy Fees	500.00	500.00
Advertising	1,255.27	655.00
Bank Charges	433.00	3,054.77
Depreciation	-	17,630.06
Electricity	3,554.15	4,261.54
Equipment	1,223.64	772.73
General Expenses	-	227.27
HNSW Affiliation Fee	5,137.50	5,527.50
Indoor Court Hire	3,850.00	506.82
Insurance	290.91	286.37
Interest Paid	18,895.78	13,648.12
Internet	-	257.19
Office Supplies	1,091.76	542.74
Postage	121.82	118.18
Rep Entry Fees Hockey NSW	254.55	13,104.54
Rep Carnival Entry Fees	254.55	2,154.54
Rep Indoor Hockey Entry Fees	3,400.02	1,452.73
Rep Indoor Hockey Trials	1,000.00	-
State Champion Hockey NSW Entry Fees	-	980.45
Rep Coach/Manager Subsidy	-	250.00
Rates & Taxes	-	2,671.96
Rep Turf Fees Hockey NSW	-	890.92
Rent	460.43	737.15
Ground Repairs & Maintenance	4,358.60	6,272.59
State Championship Umpiring	2,420.00	1,698.00
Sundry Expenses	60.00	64.73
Telephone	92.68	65.44
Trphies & Prizes	1,596.23	79.10
Accommodation - State Championship	-	11,777.26
Uniforms- Rep	904.76	5,857.75
Umpire Fees	6,145.00	13,870.00
	<u>57,300.65</u>	<u>109,915.45</u>
Profit before income tax	<u>2,739.44</u>	<u>26,811.30</u>

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

BALANCE SHEET
AS AT 30TH SEPTEMBER 2020

	2020	2019
	\$	\$
<hr/>		
SHARE CAPITAL AND RESERVES		
Retained earnings	189,875.91	187,136.47
TOTAL SHARE CAPITAL AND RESERVES	<u>189,875.91</u>	<u>187,136.47</u>
Represented by:		
ASSETS		
CURRENT ASSETS		
CBA - 4465	152,376.22	168,685.51
St George Bank #5861	-	2,457.96
Input Tax Credits	12,640.19	10,737.61
TOTAL CURRENT ASSETS	<u>165,016.41</u>	<u>181,881.08</u>
NON CURRENT ASSETS		
Fixed Assets		
Hockey Fields	460,000.00	460,000.00
Plant & Equipment	16,513.95	16,513.95
Less: Accumulated Depreciation	<u>(16,513.95)</u>	<u>(16,513.95)</u>
	-	-
Furniture & Fittings	1,116.11	1,116.11
Less: Accumulated Depreciation	<u>(1,116.11)</u>	<u>(1,116.11)</u>
	-	-
Total Fixed Assets	<u>460,000.00</u>	<u>460,000.00</u>
TOTAL NON CURRENT ASSETS	<u>460,000.00</u>	<u>460,000.00</u>
TOTAL ASSETS	<u>625,016.41</u>	<u>641,881.08</u>
LIABILITIES		
CURRENT LIABILITIES		
GST Payable	16,683.80	15,707.85
TOTAL CURRENT LIABILITIES	<u>16,683.80</u>	<u>15,707.85</u>
NON CURRENT LIABILITIES		
CBA Business Loan #10261091	418,456.70	439,036.76
TOTAL NON CURRENT LIABILITIES	<u>418,456.70</u>	<u>439,036.76</u>
TOTAL LIABILITIES	<u>435,140.50</u>	<u>454,744.61</u>
NET ASSETS	<u>189,875.91</u>	<u>187,136.47</u>

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

	2020 \$	2019 \$
3 Cash and Cash Equivalents		
CBA - 4465	152,376.22	168,685.51
St George Bank #5861	-	2,457.96
	<u>152,376.22</u>	<u>171,143.47</u>
4 Trade and Other Receivables		
Current		
Input Tax Credits	<u>12,640.19</u>	<u>10,737.61</u>
5 Property, plant and equipment		
Land and Buildings		
Hockey Fields	460,000.00	460,000.00
Total Land and Buildings	<u>460,000.00</u>	<u>460,000.00</u>
Plant & Equipment	16,513.95	16,513.95
Less: Accumulated Depreciation	<u>(16,513.95)</u>	<u>(16,513.95)</u>
	-	-
Furniture & Fittings	1,116.11	1,116.11
Less: Accumulated Depreciation	<u>(1,116.11)</u>	<u>(1,116.11)</u>
	-	-
Total Plant and Equipment	<u>-</u>	<u>-</u>
Total Property, Plant and Equipment	<u>460,000.00</u>	<u>460,000.00</u>
6 Accounts Payable and Other Payables		
Current		
GST Payable	<u>16,683.80</u>	<u>15,707.85</u>

These notes should be read in conjunction with the attached compilation
report of Peter Hekking & Associates.

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

	2020 \$	2019 \$
7 Borrowings		
Non-Current		
CBA Business Loan #10261091	<u>418,456.70</u>	<u>439,036.76</u>
 Total borrowings	<u>418,456.70</u>	<u>439,036.76</u>
8 Retained Earnings		
Retained earnings at the beginning of the financial year	187,136.47	160,325.17
Net profit attributable to the association	<u>2,739.44</u>	<u>26,811.30</u>
Retained earnings at the end of the financial year	<u>189,875.91</u>	<u>187,136.47</u>
9 Statutory Information		
The registered office of the association is:		
 The principal place of business is:		

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

STATEMENT BY MEMBERS OF THE COMMITTEE

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 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 10:

1. Presents a true and fair view of the financial position of SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED as at 30th September 2020 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED 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: _____

Treasurer: _____

Dated this day of 30th day of November 2020

**COMPILATION REPORT
TO SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099**

We have compiled the accompanying special purpose financial statements of SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED which comprise the balance sheet as at 30th September 2020, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The responsibility of the committee of management

The Committee of Management of SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our responsibility

On the basis of the information provided by the committee of management we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

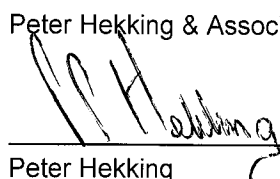
Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee of management who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of Firm: Peter Hekking & Associates

Name of Partner:


Peter Hekking

Address: 1st Floor, Suite 5/525 Kingsway. Miranda. NSW 2228

Dated this 30th day of November 2020

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, of , certify that:

- (a) I attended the annual general meeting of the association held on .
- (b) The financial statements for the year ended 30th September 2020 were submitted to the members of the association at its annual general meeting.

Dated this day of

Committee Member: _____

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

The financial statements cover SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED as an individual entity. SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED is a not for profit Association incorporated in New South Wales under the Associations Incorporation Act 2009.

The functional and presentation currency of SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on a cash basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

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

2 Summary of Significant Accounting Policies

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

Impairment of Non-Financial Assets

At the end of each reporting period the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

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

If the outcome cannot be reliably estimated, then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

SYDNEY SOUTH HOCKEY ASSOCIATION INCORPORATED
44 356 026 099

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

Goods and Services Tax (GST)

Revenue, 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 Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.