



**Water Polo**  
ACT

# 2022/23 ANNUAL REPORT

Water Polo ACT





**Water Polo ACT  
acknowledges the  
Traditional Owners of  
Country throughout  
Australia and recognises the  
ongoing connection to lands,  
waters, and communities.  
We pay our respects to the  
continuation of cultural,  
spiritual, and educational  
practices of Aboriginal and  
Torres Strait Islander peoples  
and to Elders past, present  
and emerging.**

**Artist: Jess Plumb**

# PRESIDENT'S REPORT



I would like to present the 2022/23 Water Polo ACT (WPACT) Annual Report.

We started the year on the right foot with WPACT members voting to adopt a new and improved constitution. The last review of the constitution was 32 years ago in 1991, so it was timely that we brought the constitution into the 21st century. The newly adopted constitution adheres to best-practice governance, is in line with our national body, Water Polo Australia, and meets the requirements of state legislation.

This year WPACT became a member of the newly established ACT Aquatic Alliance (Alliance) which is the peak aquatic sport advocacy body in the ACT. The purpose of the Alliance is to safeguard aquatic sports and advocate to government and key stakeholders to ensure all Canberran's have access to facilities and programs. The organisation has been met with a positive response and has established meaningful connections with both local and federal government bodies.

In the previous year, we concluded the 21/22 season with a total of 764 registered members. At present, our membership has surged to 960, marking a remarkable 25% increase from the previous year. Our growth is not only shown by the influx of new members but also by the consistent retention of existing ones, which speaks volumes about the high-quality service and welcoming environment that both the association and clubs are delivering.

WPACT's achievements for the 2022-23 year include:

- New constitution voted in by members
- 25% membership growth
- Becoming a member of the ACT Aquatic Alliance
- New WPACT Operational Plan 2023-25
- Ryan McDermott and Sharyn Arnold's nomination for WPA coach of the year, which was won by Sharyn.
- Strong performances from the Canberra Dolphins representative teams
- A number of WPACT athletes selected in national squads, with some being recruited to US College programs and European clubs.

WPACT's goals for the 2023-24 year include:

- Implementing stage 2 of the WPACT infrastructure program (clocks and clubhouses)
- Increasing WPACT membership by a further 20% to reach 1150 members
- Build on existing and new revenue streams through grants, sponsors and products
- Establishing one new club in the region
- Support schools to develop standalone clubs
- Engage local associations in the surrounding areas and provide competition opportunities
- Engage new demographics, specifically Indigenous and culturally and linguistically diverse populations.

Water Polo ACT acknowledges the ongoing support of Water Polo Australia, the ACT Government and the aquatic facilities, who have provided financial and resource assistance. I want to thank all of the volunteers who have coached, managed, refereed, and administered the sport at both club and state levels.

I would like to personally thank our departing and current volunteer board members: Tim Bennett, Liam Sheppard, Alexandra Spark, Sam Elliott, Greg Ward, Lawson Waser, Billy Chambers, Alex Kuzis, and Scott Wilson. Their dedication has translated into countless hours spent enhancing the sport in Canberra, and I am sincerely grateful for their continued contributions. Additionally, I would like to recognise the work of our Chief Executive Officer, Ryan McDermott, who continues to lead the advancement of the sport.

*Matthew Turnbull*

President  
Water Polo ACT

# CEO'S REPORT



I am thrilled to present the WPACT CEO report, highlighting the exceptional accomplishments of Water Polo ACT in 2022/23. This period has been marked by remarkable growth and advancements, demonstrating our organisation's relentless commitment to excellence. Here are some of the notable highlights:

## **1. Record-breaking Participation:**

Water Polo ACT witnessed a substantial 25% increase in participation levels during the 2022/23 season. Our targeted outreach initiatives reached more schools and communities than ever before, resulting in a notable rise in the number of players, coaches, and officials involved in the sport. Our growth has been consistent across male (49.9%), female (49.5%) and non-binary (0.4%) memberships.

These participation initiatives were largely brought to life by our dedicated Development Officers Rebecca Wright and Claudia Nugent who were a true asset to the association whilst funding was available for their positions.

## **2. Stellar Performance in Competitions:**

Our athletes excelled in various national competitions, including bronze medals for our 15&U boys at the National State Championships and East Coast challenge. Their dedication to training, coupled with our coaching and support programs, saw positive growth and development of players across the board.

This success led to a number of athletes being selected into National Age Group Program squads, with a number making Australian touring teams. Congratulations to all athletes on this great success!

### **3. Launch of Premier and Youth Leagues:**

With the expansion of our membership base, we've adapted our competitions to align with this growth, offering tailor-made opportunities that enable players to flourish and present our exceptional talent to a wider audience. The introduction of the Premier League, accompanied by its marketing strategy, significantly bolstered the recognition of our top athletes and infused purpose into the competitive landscape they thrive in. Simultaneously, the Youth League effectively bridges the gap between the 16&U and 2nd-grade categories, establishing a distinct platform for teenagers to engage in the sport alongside peers of their own age group.

### **4. Collaborative Partnerships:**

Collaboration has been a cornerstone of our success. Our strategic partnerships with Wagga Water Polo, Water Polo NSW and Water Polo Australia have expanded our reach and resources, enabling us to deliver impactful programs and events.

### **5. Promoting Diversity and Inclusion:**

Water Polo ACT made strides in promoting diversity and inclusion within the sport. We implemented initiatives such as "Polo for All" and "Pride Round" that encourage participation from underrepresented groups, fostering an environment where everyone feels welcome and valued.

### **6. Operationalising our Strategic Plan:**

The introduction of our second operational plan positions Water Polo ACT to consistently realise our strategic objectives as an organisation. This plan, while tailored to the specific context of the ACT, aligns seamlessly with Water Polo Australia's strategic framework, ensuring a comprehensive and unified strategy across the nation.

In conclusion, the accomplishments of Water Polo ACT in the 2022/23 season are a testament to the collective effort, passion, and dedication of our board, athletes, coaches, staff, volunteers, and valued stakeholders. Looking ahead, we are poised to build upon these achievements, further elevating water polo's prominence in our region and beyond.

Thank you for your support as we continue to chart an exciting course for the future of water polo in the ACT.

*Ryan McDermott*

**Chief Executive Officer  
Water Polo ACT**

# ORGANISATION STRUCTURE

## WPACT Board

**Matt Turnbull**

President

**Tim Bennett**

Vice-President

**Alexandra Spark**

Secretary

**Dayle Wilson\***  
**Liam Shepherd\***

Treasurer

**Alex Kuzis**

ANU Delegate

**Lawson Waser\***  
**Billy Chambers\***

CGS Delegate

**Greg Ward**

Dragons Delegate

**Sam Elliott**

Nordek Delegate

**Liam Shepherd\***  
**Larissa Hutchens\***

Vikings Delegate

**Scott Wilson\***

Waves Delegate

\*part-year appointment

## WPACT Staff

**Ryan McDermott**

Chief Executive Officer

0.8 FTE

**Claudia Nugent\***

Participation Officer

0.4 FTE

**Rebecca Wright\***

Development Officer

0.6 FTE

\*part-year appointment

# STRATEGIC FRAMEWORK

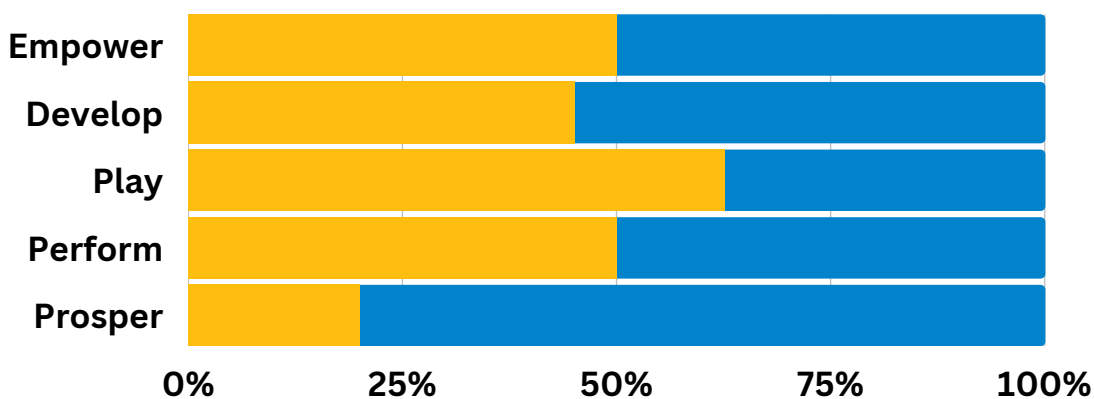
After successfully launching our Water Polo Strategic Plan in 2022, the board and staff moved to develop an operational plan to bring our strategic priorities to life. The Operation Plan has been developed with growth in mind with ambitious initiatives and goals to help drive significant developments as an association.



[Click on the image above to view the WPACT Operational Plan](#)

## Operational Plan Update - 2023

■ Complete ■ Incomplete





# PARTICIPATION

## Pride in Water Polo

Our "Polo For All" Come and Try Day invited everyone, regardless of background or experience, to discover water polo in a fun, safe environment. The event which was supported by Pride in Sport created a pathway for players to get involved in Water Polo via the Social Polo competition.

But our commitment to inclusivity didn't stop with the inaugural "Pride Round," helping to celebrate diversity within the sport. ANU Owls Water Polo Club was once again on the forefront of this initiative which brought colour, fun and education to the pool to help promote inclusivity.

"Polo For All" and the "Pride Round" are more than events; they're catalysts for change. They're bridges that connect communities, fostering understanding, friendship, and respect. We look forward to expanding our Pride program in 2023/24.



## Water Polo in Schools

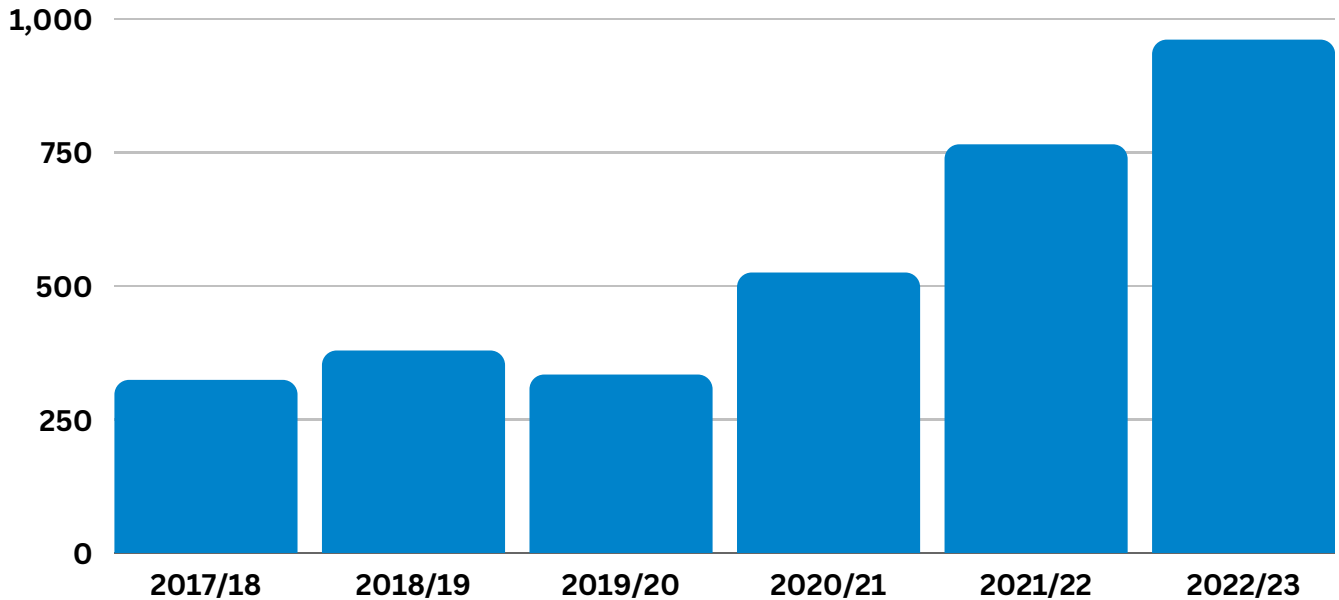
With the assistance of partnerships with Aquatic Achievers and Sport Australia we have been able to provide water polo sessions to a number of schools across Canberra.

The sessions involved students from St Francis of Assisi, Burgmann Anglican School and Radford College. With many students flowing into clubs in the local region.

We also held our annual school gala days at Canberra Olympic Pool. The gala days were coordinated by our University of Canberra Sports Management intern and provided the opportunity for over 250 school students to participate in Water Polo!

# MEMBERSHIP

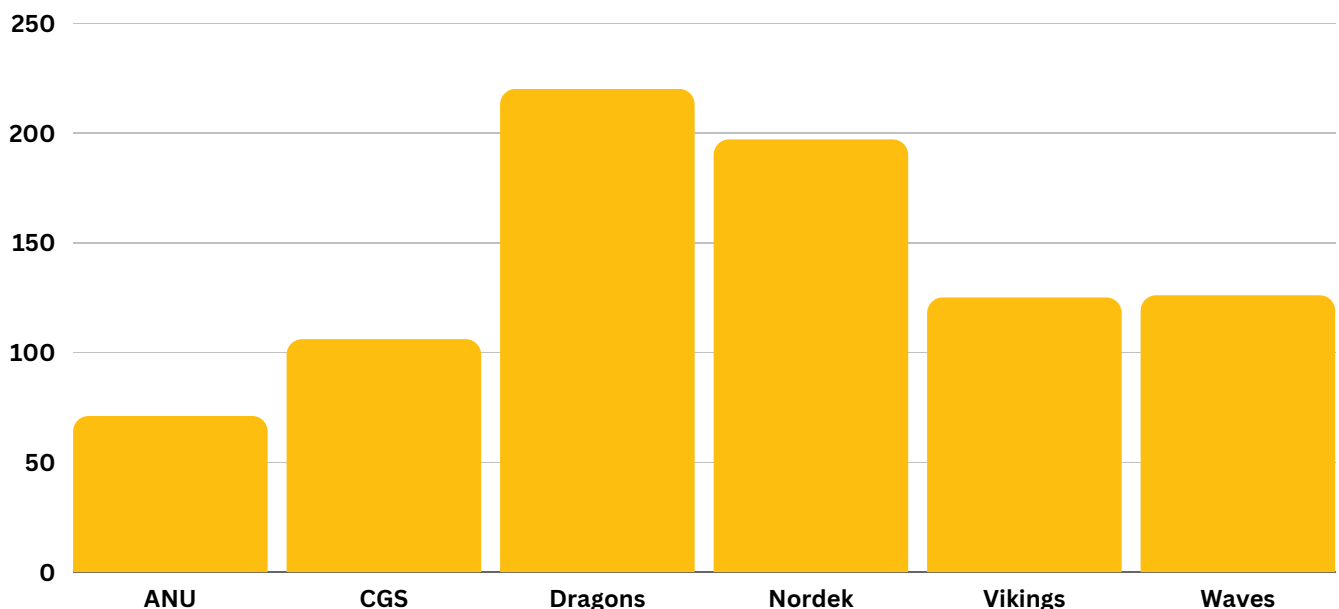
## WPACT Membership



Water Polo ACT has witnessed another remarkable surge in membership, with a substantial 25% increase in 2022/23. This growth has culminated in an impressive tally of 960 members for the season. This significant expansion is a testament to the robustness, inclusivity, and sense of community that our affiliated clubs are fostering among their members.

The commitment of our clubs to both recruiting and retaining players remains unwavering on an annual basis. It's truly inspiring to note that in the 2022/23 timeframe, 5 out of the 6 clubs achieved the noteworthy milestone of amassing 100 members each. Furthermore, we are thrilled to celebrate the achievement of Dragons Water Polo Club, which became our first club to attain a membership of 200.

## Club Membership 2022-2023



# REPRESENTATIVE PROGRAM

## Junior Program

The Junior Representative Program had an immensely impactful year, marked by our teams' active participation in several interstate national tournaments. These events provided a valuable platform for players to accumulate experience and foster a sense of team camaraderie. WPACT extends its recognition to our committed coaching personnel and supportive parents, who played pivotal roles in guiding our athletes through what stands as our most extensive year of tours to date!

Throughout 2022/23, Water Polo ACT facilitated the involvement of its teams in the following events:

- AYC - 16&U and 18&U divisions
- East Coast Challenge
- NSC - 15&U, 17&U, 19&U categories
- Back to Polo Tournament - 15&U division

A huge congratulations to our 15&U boys, who clinched bronze medals at both the ECC and NSC events this year. This accomplishment stands as a testament to their dedication and skill.

Water Polo ACT Representative Athletes also had the opportunity to participate in a nation leading performance health program, designed and executed by Scott Wilson. The program included a comprehensive physical screening, undertaken in collaboration with University of Canberra, as well as having access to an athlete management system for the first time.

## Australian Selections

Congratulations to the following players who were selected to be a part of the Water Polo Australia, National Age Group or Senior National Team Program:

- Matt Wilson - Aussie Sharks squad
- Mattia Bognolo - 20&U World Championships Team
- Stephanie Brettargh - 20&U squad
- Jade Arnold - 17&U team - USA Tour
- Georgia Ellison - 17&U team - USA Tour
- Ben Symington - 17&U squad
- Hamish Ellison - 15&U team - USA Tour
- Mattias Schubert - 15&U team - New Zealand Tour
- Rachel Allen - 15&U squad
- Ayrton Rogis - 15&U squad
- Ben Jorritsma - 15&U squad
- Alisa Collett - 15&U Squad
- Chloe Lotz - 15&U Squad



# COMPETITIONS

## 2022/23 Summer Competition Results

### 14&U Boys

WINNERS



MVP

Caelin  
Kopievsky  
Blyth

RUNNERS-UP



### 14&U Girls

WINNERS



MVP

Macy  
Lehmann

RUNNERS-UP



### 16&U Boys

WINNERS



MVP

Lincoln  
Nicholson

RUNNERS-UP



### 16&U Girls

WINNERS



MVP

Clara  
Verina

RUNNERS-UP



### 2nd Grade Men

WINNERS



MVP

Hamish  
Ellison

RUNNERS-UP



### 2nd Grade Women

WINNERS



MVP

Eilis  
Rogis

RUNNERS-UP



### 1st Grade Men

WINNERS



MVP

Ansis  
Eversons

RUNNERS-UP



### 1st Grade Women

WINNERS



MVP

Angela  
Gaskin

RUNNERS-UP



# **ACT Water Polo - Association Report**

ACT Water Polo Association Incorporated  
For the year ended 30 June 2023

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Aged Receivables

# Committee's Report

## ACT Water Polo Association Incorporated For the year ended 30 June 2023

### Committee's Report

Your committee members submit the financial report of ACT Water Polo Association Incorporated for the financial year ended 30 June 2023.

### Committee Members

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

Committee Member	Position	Date Started
Matthew Turnbull	President	
Tim Bennett	Vice President	
Alexandra Spark	Secretary	
Dayle Wilson	Treasurer	retired Feb 23
Liam Shepherd	Treasurer	March 23 - July 23
Alex Kuzis	ANU Club Rep	
Lawson Waser	CGS Club Rep	retired Mar 23
Billy Chambers	CGS Club Rep	April 23 - July 23
Greg Ward	Dragons Club Rep	
Sam Elliott	Nordek Club Rep	
Liam Shepherd	Vikings Club Rep	July 22 - Aug 22
Larissa Hutchens	Vikings Club Rep	Sept 22 - July 23
Scott Wilson	Woden Waves Club Rep	March 23 - July 23

### Principal Activities

The principal activity of the Association during the twelve months period was to foster, promote and encourage the establishment and development of water polo in the ACT and surrounding region.

The committee confirm the financial statements provided present fairly the state of affairs of the Association as at 30 June 2023.

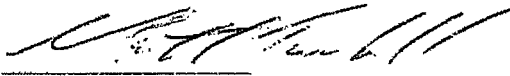
Committee members listed on the reports are true and up to date as at 30 June 2023.

There have been no significant changes in the principle activities of the association.

### Operating Result

The operating result for the year ended 30 June 2023 was a loss - \$28,101.92

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



Matthew Turnbull (President)

Date 9/8/23



# Notes to the Financial Statements

## ACT Water Polo Association Incorporated

### For the year ended 30 June 2023

#### 1. Statement of Significant Accounting Policies

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the requirements of the *Associations Incorporation Act 1991*.

The financial report covers the ACT Water Polo Association Incorporation as an individual entity. The Association is an association incorporated under the *Associations Incorporation Act 1991*.

The financial report has been prepared in accordance with the significant accounting policies disclosed below which the committee members have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows.

#### Income Tax

No provision has been made for income tax as the Association is exempt from taxation under Section 50-5 of the Income Tax Assessment Act 1997.

#### Property, Plant and Equipment (PPE)

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Where an asset is acquired at no costs, the cost is its fair value at the date of acquisition.

The carrying amount of the assets is reviewed annually by the committee members to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows is discounted to their present values in determining recoverable amounts.

#### Depreciation

The depreciable amount of all fixed assets is depreciated on a prime cost basis over its useful lives to the Association commencing from the time the asset is held ready for use.

The depreciating rates used for each class are:

Class of fixed asset	Depreciation rate
Computer and training equipment	5 to 10 years
Scoreboards and clocks	10 years
Shipping Containers	10 years

#### Impairment of assets

At each reporting date, the Association 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 expenses to the income statement.

There have been no significant subsequent events after the reporting period that impact on the financial statements for the year ended 30 June 2023 with the exception of the Novel Coronavirus (COVID-19) pandemic.

The committee continues to monitor developments in the Novel Coronavirus (Covid-19) pandemic and the measures being implemented on the economy to control and slow the outbreak. Given the dynamic nature of these circumstances and the significant increase in economic uncertainty, the related impact on the future results of operations, cash flows and the financial condition cannot be reasonably estimated at this stage and will be reflected in the 2023 annual financial statements.

Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### **Employee Provisions**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

### **Cash on Hand**

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

### **Accounts Receivable and Other Debtors**

Trade receivables and other receivables are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful has been created.

### **Accounts Payable and Other Payables**

Trade creditors are recognised at the nominal transaction value without taking into account the time value of money.

### **Revenue and Other Income**

Sales of goods and services are recognised upon the delivery of goods and services to customers.

Grants are recognised as income on a systematic and rational basis over periods necessary to match them with the related costs.

Sponsorship revenue is recognised when it is received.

Interest is recognised on an accrual basis.

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

### **Goods and Services Tax (GST)**

The Association is not registered for GST, as such 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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There have been no significant subsequent events after the reporting period that impact on the financial statements for the year ended 30 June 2023 with the exception of the Novel Coronavirus (COVID-19) pandemic.

The committee continues to monitor developments in the Novel Coronavirus (Covid-19) pandemic and the measures being implemented on the economy to control and slow the outbreak. Given the dynamic nature of these circumstances and the significant increase in economic uncertainty, the related impact on the future results of operations, cash flows and the financial condition cannot be reasonably estimated at this stage and will be reflected in the 2023 annual financial statements.

	2023	2022
<b>2. Trade and Other Receivables</b>		
<b>Trade Receivables</b>		
Accounts receivable	4,248.00	18,106.00
<b>Total Trade Receivables</b>	<b>4,248.00</b>	<b>18,106.00</b>
<b>Total Trade and Other Receivables</b>	<b>4,248.00</b>	<b>18,106.00</b>
	2023	2022
<b>3. Plant and Equipment, Motor Vehicles</b>		
<b>Plant and Equipment</b>		
Plant and Equipment at Cost	21,604.54	15,943.90
Accumulated Depreciation of Plant and Equipment	(17,007.66)	(13,227.11)
<b>Total Plant and Equipment</b>	<b>4,596.88</b>	<b>2,716.79</b>
<b>Total Plant and Equipment, Motor Vehicles</b>	<b>4,596.88</b>	<b>2,716.79</b>
	2023	2022
<b>4. Trade and Other Payables</b>		
<b>Trade Payables</b>		
Accounts Payable	3,396.52	22,273.63
<b>Total Trade Payables</b>	<b>3,396.52</b>	<b>22,273.63</b>
<b>Other Payables</b>		
PAYG Withholdings Payable	3,864.00	3,147.00
<b>Total Other Payables</b>	<b>3,864.00</b>	<b>3,147.00</b>
<b>Total Trade and Other Payables</b>	<b>7,260.52</b>	<b>25,420.63</b>

There have been no significant subsequent events after the reporting period that impact on the financial statements for the year ended 30 June 2023 with the exception of the Novel Coronavirus (COVID-19) pandemic.

The committee continues to monitor developments in the Novel Coronavirus (Covid-19) pandemic and the measures being implemented on the economy to control and slow the outbreak. Given the dynamic nature of these circumstances and the significant increase in economic uncertainty, the related impact on the future results of operations, cash flows and the financial condition cannot be reasonably estimated at this stage and will be reflected in the 2023 annual financial statements.

# Auditor's Report

## ACT Water Polo Association Incorporated For the year ended 30 June 2023

### Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of ACT Water Polo Association Incorporated (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2023, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

### Committee's Responsibility for the Financial Report

The committee of the Association are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report are appropriate to meet the financial reporting requirements of the Association's constitution and are appropriate to meet the needs of the members. The committee's responsibilities also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I 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 judgment, 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting under the *Associations Incorporation Act 1991*. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Opinion

In conducting my audit, I have complied with the independence requirements of the Australian professional ethical pronouncements.

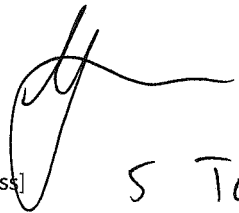
In my opinion, the financial report presents fairly, in all material respects the financial position of ACT Water Polo Association Incorporated as at 30 June 2023 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Auditor's signature: [insert name] **Adam Nappo**

Auditor's Report

Auditor's address: [insert address]

Dated: 18/8/23

A handwritten signature in black ink, consisting of a large, stylized initial 'A' followed by a horizontal line extending to the right.

5 Torrens Street Braddon ACT 2612

# Balance Sheet

## ACT Water Polo Association Incorporated As at 30 June 2023

	30 JUN 2023	30 JUN 2022
<b>Assets</b>		
<b>Bank</b>		
Transaction account	42,528.44	64,854.35
Online saver	40,677.89	30,356.82
Weel Expenses Account	11,567.34	-
<b>Total Bank</b>	<b>94,773.67</b>	<b>95,211.17</b>
<b>Current Assets</b>		
Accounts receivable	4,248.00	18,106.00
<b>Total Current Assets</b>	<b>4,248.00</b>	<b>18,106.00</b>
<b>Fixed Assets</b>		
Computer & Electronic Equipment	17,994.90	15,943.90
Less Accumulated depreciation on computer & electronic equipment	(16,285.73)	(13,227.11)
Office/Club Equipment	3,609.64	-
Less Accumulated Depreciation on Office Equipment	(721.93)	-
Scoreboards and Clocks	22,768.25	22,768.25
Less: Accumulated depreciation Scoreboards and Clocks	(11,712.53)	(9,497.57)
Club House	19,744.83	19,744.83
Less Accumulated depreciation on Club house	(5,792.55)	(2,304.47)
Motor Vehicle and Associated Equip	4,898.95	-
Less Accum Depreciation MV & Assoc Equip	(1,712.62)	-
<b>Total Fixed Assets</b>	<b>32,791.21</b>	<b>33,427.83</b>
<b>Total Assets</b>	<b>131,812.88</b>	<b>146,745.00</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	3,396.52	22,273.63
PAYG Withholdings Payable	3,864.00	3,147.00
East Coast Challenge 2023	31,329.91	-
<b>Total Current Liabilities</b>	<b>38,590.43</b>	<b>25,420.63</b>
<b>Total Liabilities</b>	<b>38,590.43</b>	<b>25,420.63</b>
<b>Net Assets</b>	<b>93,222.45</b>	<b>121,324.37</b>
<b>Equity</b>		
Current Year Earnings	(28,101.92)	47,588.42
Retained earnings	121,324.37	73,735.95
<b>Total Equity</b>	<b>93,222.45</b>	<b>121,324.37</b>

# Profit and Loss

## ACT Water Polo Association Incorporated For the year ended 30 June 2023

	2023	2022
<b>Trading Income</b>		
Memberships	29,490.20	15,196.00
Competition fees - Local	69,746.34	68,807.00
Competition fees - National competitions	8,187.11	17,018.60
School Program	3,960.00	-
Shop - apparel	-	657.00
Sponsorship and fundraising	4,500.00	21,577.06
Interest	321.07	3.05
Capitation and insurance - juniors	-	13,726.00
Training Programs	-	6,100.70
<b>Total Trading Income</b>	<b>116,204.72</b>	<b>143,085.41</b>
<b>Gross Profit</b>	<b>116,204.72</b>	<b>143,085.41</b>
<b>Other Income</b>		
ACT Govt - COVID Grant	-	40,000.00
Grants	55,424.37	35,500.00
<b>Total Other Income</b>	<b>55,424.37</b>	<b>75,500.00</b>
<b>Operating Expenses</b>		
Accountant/Bookkeeper	5,978.80	3,416.60
ACT Aquatic Alliance Advocacy Group	-	2,203.00
Administration expenses	-	1,140.00
Advertising	2,711.52	6,293.03
Affiliation fees WPA	588.56	560.00
Audit Fees	2,585.00	1,540.00
Bad debt	1,335.00	-
Bank fees	0.88	1.01
Cleaning	14.70	-
Clothing	1,280.70	2,198.38
Club grants	-	4,500.00
Competition entry fees	30.00	-
Depreciation	11,196.21	7,198.52
Entertainment	765.22	-
Event Expenses	6,682.99	4,959.97
Fraudulent Charges	(45.98)	220.07
Legal expenses	4,990.45	-
Motor Vehicle Expenses	956.88	-
Player reimbursement	1,135.00	-
Pool Co-ordinator	14,157.50	10,680.00
Pool hire - local competition	9,637.05	19,682.68
Postage/Printing and Stationery	4,239.05	1,373.17
Referee payments	15,247.03	13,075.00

Profit and Loss

	2023	2022
Rent	2,504.15	-
Rep Team - other comp costs	-	5,700.82
Repairs and maintenance	2,032.36	2,944.40
Room Hire - Board meeting	427.50	-
Subscriptions	4,858.43	3,342.19
Telephone & internet	617.58	488.04
Travel and Accommodation - Non tournament	7,345.44	5,511.73
Trophies	-	3,276.52
Water Polo Equipment	(7,651.03)	11,847.41
Website Expenses	264.00	-
<b>Wages Expenses</b>		
Wages and Salaries	96,023.31	53,495.01
Superannuation	9,822.71	5,349.44
<b>Total Wages Expenses</b>	<b>105,846.02</b>	<b>58,844.45</b>
<b>Total Operating Expenses</b>	<b>199,731.01</b>	<b>170,996.99</b>
<b>Net Profit / (LOSS)</b>	<b>(28,101.92)</b>	<b>47,588.42</b>



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