

Sydney North Referees Inc (9881310)

Annual Report and Financial Statements

For the year ended

31st October 2024



**SYDNEY NORTH RUGBY
REFEREES**

Sydney North Rugby Referees, Inc 2024 Office Bearers

Directors (Committee/Office Bearers)

President	Tim Monckton
Vice President	Craig Hughes
Secretary	Stephen Jackson
Treasurer	Philip Greenwood
Director	Tony Fisher
Director	Jason Gay
Director	Andrew Winslade
Director	Nathan Blair

Non-Board Roles

Head of Referee Coaching	Andrew Winslade
Gear Steward	Craig Hughes
Social Media	Jason Gay
Website Officer	Jason Gay

Life Members

Peter Taylor (deceased)
Ian Eastman
Dennis Fardy
Terry Wooldridge
Colin Mackenzie

Sydney North Rugby Referees, Inc 2024 Award Winners

Award	Winner/s
Best Rookie Referee	Caetlin Ashby
Best in Tier 5	Oliver Mott
Best in Tier 4	Toby Long
Best in Tier 3	Jack Riding
Best in Tier 2	Andrew Ward
Best in Tier 1	Tony Fisher
Best Zone Junior Referee	William Powell
Best Zone Senior Referee	James Scholtens
Head of Referee Coaching Award	Jim Rist
Terry Wooldridge Award for Most Improved	Jacob “Cubby” Evans
Guy Cockburn Award for Best Contributor	Terry Wooldridge & Colin Mackenzie
President’s Award	Jason Gay

2024 Presidents Report

Well, another season has flown by and despite the rain trying to cause havoc at the beginning it has proved to be another successful season. Would like to give my congratulations to all the award winners at the end of season function.

To begin with I would like to thank my fellow committee members, Tony Fisher, Stephen Jackson, Phil Greenwood and Jason Gay for all their input throughout the season. I would also like to say a special thank you for Jason Gay for his outstanding efforts in keeping us all informed via WhatsApp of all the changes in fixtures, as well as other matters, as the wet start to the season made things difficult. I can safely say, in my view, that the communication this season was the best I have known since I have been with the SNRR.

Financially SNRR is in a strong position and I would like to convey my thanks to our Treasurer Phil Greenwood. Our strong financial position is due to the very generous support of our major sponsor Patties Food and I would like to take this opportunity to convey our thanks to Paul Hitchcock. As you maybe are aware, Patties Food agreed to extend their sponsorship for another three years.

On the coaching front it has become very clear that, due to the length of the season, now basically 10 months and all the different competitions, including sevens, the coaching role is no longer a one-person job and I would like to thank Andrew Winslade, Colin Mackenzie and Terry Wooldridge for all their efforts. This year saw a 70% increase in the number of Referees coached. That is a sterling effort and thank you to all the referee coaches and MOD's. Would also like to acknowledge the assistance of Terry Wooldridge in the lead up to the Grand Finals.

I would also like to acknowledge the work of Hamish Mackay in regard to appointments. It is a very difficult and sometimes unrewarding job with wet weather, cancellations and referees' unavailability.

This season saw the launch of Sydney Youth Referee Academy (SYRA) which replaced the SSS program which was stopped a couple of years ago. The feedback from both the participants and their parents was extremely encouraging and as a result SNRR in conjunction with Sydney West and NSW Rugby have agreed to fund this program for the next two years. It will be nice to see one of our SNRR 's referees make it all the way to the top following in the footsteps of Will Houston.

The other month I attended a MMOCC meeting which was chaired by David Marshall, President of NWSRRA. At the end of the meeting David Marshall put on the table a suggestion, and I underline suggestion, asking is this the right time to consider consolidating SNRR, SWRRA and NSWRRRA under one entity. Both myself and Grant Briggs, President of SWRRA have agreed to preliminary discussions. This is very much in its infancy and plenty of water still has to pass under the bridge. I want to reassure all members of SNRR that if a workable solution is found, and there is no guarantee of that, all members will have the right to vote, and I would recommend that any proposal put forward will have to have a minimum of 75% acceptance to be carried.

I would like to advise that I will not be standing for President next year. I have been in the role for four years and been a committee member for over eight years and feel it is the right time to step aside. It has been a privilege and something I will cherish.

Finally, and most importantly I would like to thank all the referees, coaches and MOD's for the generosity in sparing your time to enable the Wallabies of the future to live their dream. Without your commitment games would not take place. So, thank you one and all.

Tim Monckton
President SNRR

2024 Secretary's Report

The 2024 seasoned introduced the trial law of tackling below the sternum at Community rugby level. The trial was seamlessly introduced, and the rugby community (players, coaches & referees) managed the trial very well. This is typical of the way the rugby community works together.

SNRR had 163 registered members in 2024, of these 97 (57%) were returning referees from the previous season. 93 referees were U18, and 70 referees were over 18. Only 5 members were female.

Age Profile of Members		
Age Band	Members	
U15	44	27%
15-19	50	31%
20-29	2	1%
30-39	2	1%
40-49	15	9%
50-59	26	16%
Over 60	24	15%
Total	163	

The U15 age band had the highest number of members ever, and it was pleasing our experienced coaches, Terry Woolridge and Colin Mackenzie, provided hundreds of hours throughout the season developing these new and young referees. Terry and Colin in conjunction with all our SNRR referee coaches achieved a 70% increase in the number of referees coached in 2024. This is an important achievement for SNRR.

The introduction of the SNRR WhatsApp communication channel by Jason Gay in his first year on the SNRR Committee was a great success and was particularly helpful during the wet months of 2024. SNRR conducted a Season Kick Off, 5 x Education nights, and an End of Season Awards night, and my thanks go to all the presenters, guest speakers and attendees. Overall, the 2024 SNRR goals were achieved and the SNRR Committee is to be congratulated.

After 2 years as SNRR Secretary, I am stepping down, and would like to thank the current committee, Tim Monckton, Phil Greenwood, Jason Gay and Tony Fisher for their commitment to SNRR and their friendship. Moreover, I would like to thank all those volunteers who have served on the committee, coached, mentored and refereed at SNRR.

Stephen Jackson
 Secretary SNRR

Treasurer's Report

Sydney North Rugby Referees achieved a surplus for the financial year ended 31 October 2024 of \$26,711 (2023: \$15,481).

At the end of the financial year, SNRR had Retained Surpluses of \$155,141 which is supported by Cash at Bank of \$25,552 (2023: \$39,236), Term Deposits of \$111,795 (2023: \$80,000), Accounts Receivable \$4,480 (2023: \$2,040), Grants Receivable \$13,314 (2023: \$Nil) and the written-down value of Referee Communication and Video Kits of \$Nil (2022: \$7,584). Therefore, the Association is in a very strong financial position.

The principal sources of income were:

• Contributions to Match Official Payments	\$56,951
• Contributions to Match Official Developer Payments	\$4,180
• Grants Received and Receivable	\$16,905
• Sponsorship	\$31,898

I would like to acknowledge the support that SNRR receives as a grant from NSW Rugby Union and as sponsorship from Patties Foods (Four'N Twenty Pies). These supporters enable the Association to top up match payments of our Match Officials and Match Official Developers. While SNRR continues to receive this valuable support, from Patties in particular, the Board intends to continue topping up match payments.

During the financial year, SNRR invoiced for 938 club and school games (excluding rep games), 197 gala games, 54 State Championship and Country v SJRU games including 20 finals, 252 7s games (various girls competitions), and 37 Sera Naiqama 10s games.

Twenty-seven Match Official Developers (Referee coaches) were appointed to 272 games (2023: 15 referee coaches).

We would like to acknowledge Tony Fisher, Mark Flynn, Paul Gregg, Chris Hedge, Peter Hill, Paul Hitchcock, Colin Mackenzie, David Reeve, Jim Rist and Gary Stewart, who generously donated their Match Official and Match Official Developer payments to the NSW Positive Rugby Foundation in 2024.

The major expenses were:

• Contributions to Match Official Pathways	\$10,228
• Donations to the NSW Positive Rugby Foundation	\$4,905
• Food and Beverages - Annual Dinner	\$4,893
• Food and Beverages - Meetings and Events	\$3,478
• Match Official Payments	\$56,814
• Match Official Developer Payments	\$7,440

We have included as an abnormal item in the 2024 financial year the value of the donations our members have made to the NSW Positive Rugby Foundation in prior years. The Grants Receivable is the total amount that has been donated by our members which can be reinvested by the Board for the benefit of Sydney North Rugby Referees and its members.

During the financial year the Board undertook an audit of the Referee Communication and Video Kits purchased by Sydney North Rugby Referees in prior years. The Board was only able to locate Referee Communication Kits valued at \$11,687. Disappointingly Referee Communication and Video Kits valued at \$18,046 could not be located. As a result, the Board has decided to reduce the cost of the equipment to \$11,687 and disclose as an abnormal item the write off of the balance of the equipment that was disclosed in the financial statements as at 31 October 2024.

We attach as Appendix A the comparison between Actual and Budget of the Operating Statement for the year ended 31 October 2024.

Where the presentation or classification of items in the financial statements has changed from the previous financial year, the comparative amounts have also been updated to achieve comparability with the current financial year.

As required, the Board has formed the following opinion regarding the financial statements before they have been submitted to the Annual General Meeting for approval:

Directors' Opinion

In the directors' opinion:

- *the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-Profits Commission Act 2012 and New South Wales legislation the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations;*
- *the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;*
- *the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 31 October 2024 and of its performance for the financial year ended on that date; and*
- *there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.*

I acknowledge Tony Fisher, whose tireless advice and guidance in preparing these Financial Statements and Reports have been invaluable and greatly appreciated.

In conclusion I recommend that the Annual General Meeting adopts the 2024 Annual Financial Report of Sydney North Rugby Referees Incorporated.



Philip Greenwood
Treasurer SNRR

Appendix A

Sydney North Rugby Referees Incorporated Operating Statement Actual v Budget for the Financial Year Ended 31 October 2024

	2024 Actual \$	2024 Budget \$	Variance \$
Income			
Contributions to Match Official Payments	56,951	52,025	4,926
Contributions to Match Official Developer Payments	4,180	2,700	1,480
Grants Received and Receivable	16,905	11,500	5,405
Interest Received	1,795	1,500	295
Membership Fees Received	10,734	8,800	1,934
Other Income	757	-	757
Sponsorship Income	31,898	29,331	2,567
Total Income	123,220	105,856	17,364
Expenses			
Contributions to Match Official Pathways	10,228	5,700	4,528
Depreciation	-	4,000	(4,000)
Donations	4,905	3,600	1,305
Event and Meeting Expenses	696	500	196
Filing Fees	116	55	61
Food and Beverages - Annual Dinner	4,893	6,700	(1,807)
Food and Beverages - Meetings and Events	3,478	3,800	(322)
Grant Administration Costs	701	-	701
Match Officials Payments	56,664	63,680	(7,016)
Match Official Developer Payments	7,590	7,200	390
Match Official and Match Official Developer Expenses	2,605	3,000	(395)
Match Official Welfare Payments	1,000	-	1,000
Referee Development Officer	-	3,000	(3,000)
Trophies and Awards	804	1,030	(226)
Website and IT Expenses	2,355	3,000	(645)
Total Expenses	96,035	105,265	(9,230)
Net Income	27,185	591	26,594

2024 Coaching Report

Congratulations to the following Junior Referees who were selected for the Sydney Youth Referee Academy in 2024:

Year 12 Squad

Theodore Florentzos
Isaac Sheriff
Jack Woodall

Year 11 Squad

Myles Ashby
Julia O'Hare
Jack Riding
Daniel Blacker
Dylan Tait

Year 11 Squad

Joe Hayes
Jacob Evans
Oscar Widdup
Oscar Donnan
William Powell
Toby Long
Elliot Snow

We thank Tom Chadwick for heading up the Sydney Youth Referee Academy. Tom was assisted by the Squad Coaches, Mitch DeLorenzo, Caitlin Winslade and Toby Brandon-Cooper [all of whom are graduates of previous SNRR refereeing programs].

We congratulate all the Match Officials and Match Official Developers who were appointed to SJRU Grand Finals and also acknowledge the SNRR Alumni who refereed Sydney Premiership and NSW Subbies Grand Finals.

Additional mention for Will Powell who refereed the grand final in the Under 12 NSWJRU State Championships and Jacob "Cubby" Evans who refereed the PSSA XVs grand final.

In 2024 there were 272 Coaching Appointments which was a 30% increase on the 210 Coaching Appointments in 2023.

The main reason for the increase in coaching appointments was the decision by the Committee to focus coaching on our 65 Tier 5 members. In order to achieve this, Terry Wooldridge and Colin Mackenzie were given independent access to the RX appointment system enabling them to make strategic appointments so they could watch-coach several young referees at the one ground each weekend. Terry and Colin also coached on Friday nights resulting in most Tier 5 referees being coached at least twice during the season. Between them they wrote some 100 reports. It is also acknowledged other coaches also attended Friday night games.

Colin watched-coached referees at Mini's games on Saturdays and was ably assisted by Greig Ebeling. Several of these young referees were promoted from Mini's to Pathway games during the season.

Towards the end of the season Terry Woolridge was appointed as interim Head of Coaching and he re-engaged with all the Match Official Developers and Referee Mentors. As a result, the number of members

being coached increased significantly. In addition, Referee Mentors, experienced referees who are not as yet qualified Match Official Developers, were appointed to a number of matches. It was pleasing to see Match Official Developers (Referee Coaches) being appointed to most of the SJRU Semi Finals and ALL the SJRU Grand Finals in Northern Zone. In addition, all SJRU Grand Finals at Northern Zone grounds had accredited referees appointed as Assistant Referees. [Teams of 3]

During the season SNRR had Match Official Developers appointed to games at the NSWJRU State Championships and the NSWJRU Under 12 Gala Development Tournament.

Next season we will build on the momentum that has been renewed amongst the Match Official Developers and Referee Mentors in late 2024 and will introduce a more structured approach to coaching and the appointment of Match Official Developers and Referee Mentors. We have already had a significant increase in the number of members who will be Referee Mentors in 2025 and hopefully they will then consider becoming fully fledged Match Official Developers. These initiatives will assist us in our aim that all members in every Tier will be coached and / or mentored at least twice during the 2025 season.

Following feedback from the Members Survey at the end of the 2023 season we changed the focus of our monthly Education Nights towards the end of the season. We ensured that all Education Nights had a practical focus and concentrated on the differences in law between Under 10s and Under 11s, Under 12s and Under 13s to Opens. Thanks to James Scholtens and the other SNRR members for their input on these nights. We received very positive feedback on the new format of the Education Nights and we will continue to build on this initiative in 2025.

Thanks to all the SNRR Match Official Developers and SNRR Referee Mentors for coaching our members during the season.

We also acknowledge the contribution of Hamish McKay, the SJRU Referee Appointments Officer. The season was very disrupted due to weather and change of venues but he often went well above and beyond to ensure that all games had a referee appointed to it.

Finally, special thanks to Alex Richards for sharing his wealth of knowledge, providing feedback and support to the SNRR members and Committee and for all the work that he does behind the scenes by ensuring we find workable solutions to issues as they arise.

SNRR Committee
20 November 2024

SNRR Referees of SJRU Grand Finals

U10F Joseph Hayes
 U10E Caetlyn Ashby
 U10D Saran Randall
 U10C Archie Lawry
 U10B Hugo Stewart
 U10A Oliver Mott
 U11C Plate James Finney
 U11D Dylan Gay
 U11B Jason Gay
 U11A Jacob Evans
 U12F Toby Long
 U12D Glen Paterson
 U12C Daniel Blacker
 U12B Julia O'Hare
 U12A Myles Ashby
 U13D Andrew Ward
 U14E Theo Florentzos
 U15C Plate Tony Fisher
 U15E Evan Webster
 U15A Paul Gregg
 Opens A James Scholtens

SNRR Match Official Developers at SJRU Grand Finals

David Reeve
 Tim Monckton
 Glen Paterson
 Terry Wooldridge
 James Rist
 Cameron Read
 Tony Fisher

SNRR Alumni Referees of Sydney Premiership and NSW Subbies Grand Finals

Angus Gardner

Shute Shield Premiership

James Quinn

2nd Grade Premiership

Charles Mulcahy

3rd Grade Premiership Colts

Hamish McKay

2nd Grade, 1st Division Subbies

Jackson Brislan

1st Grade, 2nd Division Subbies

Finn Comber

3rd Grade, 2nd Division Subbies

David Marshall

1st Grade, 5th Division Subbies

SNRR Match Official Developers and Referee Mentors

Lionel Bloom
Grieg Ebling
Phil Feltscheer
Tony Fisher
Jason Gay
Philip Greenwood
Paul Gregg
Chris Hedge
Colin Mackenzie
Robert McKay
Timothy Monckton
Chris Mulcahy
Glen Paterson
Cameron Read
David Reeve
James Rist
Sean Richardson
Evan Snow
Andrew Winslade
Terry Wooldridge

Sydney North Rugby Referees Incorporated

Incorporation Number INC9881310

ABN 81 913 830 179

Financial Report

for the Year Ended 31 October 2024

Sydney North Rugby Referees Incorporated
Financial Statements
for the Financial Year Ended 31 October 2024

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Sydney North Rugby Referees Incorporated
Directors' Report
31 October 2024

The Directors present their report, together with the financial statements, on the incorporated association for the financial year ended 31 October 2024.

Directors

The following persons were Directors of the incorporated association during the whole of the financial year and up to the date of this report, unless otherwise stated:

Tim Monckton, President
Craig Hughes, Vice President (resigned 2 April 2024)
Stephen Jackson, Secretary
Philip Greenwood, Treasurer
Nathan Blair (appointed 14 November 2023; resigned 20 February 2024)
Jason Gay (appointed 14 November 2023)
Tony Fisher (appointed 14 November 2023)
Andrew Winslade (resigned 16 July 2024)

Principal Activities

During the financial year the principal continuing activities of the incorporated association was to recruit Match Officials and to provide ongoing education, support, mentoring, coaching and fraternity to Match Officials who are members of the Association.

Operating Result

The net surplus after providing for income tax for the year ended 31 October 2024 was \$26,711 (2023: \$15,481).

Events after the reporting period

No matter or circumstance has arisen since 31 October 2024 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

This declaration is made in accordance with a resolution of the Directors



Tim Monckton
President



Philip Greenwood
Treasurer

22 November 2024

Sydney North Rugby Referees Incorporated
Operating Statement
for the Financial Year Ended 31 October 2024

	Note	2024 \$	2023 \$
Income			
Contributions to Match Official Payments	3	56,951	43,111
Contributions to Match Official Developer Payments	4	4,180	2,948
Grants Received and Receivable	5	16,905	10,000
Interest Received		1,795	910
Membership Fees Received	6	10,734	2,445
Other Income		757	-
Sponsorship Income		31,898	29,699
Total Income		123,220	89,113
Expenses			
Contributions to Match Official Pathways	7	10,228	4,111
Depreciation		-	3,428
Donations		4,905	3,415
Event and Meeting Expenses		696	215
Filing Fees		116	50
Food and Beverages - Annual Dinner		4,893	6,070
Food and Beverages - Meetings and Events		3,478	3,626
Grant Administration Costs		701	-
Match Officials Payments		56,664	44,083
Match Official Developer Payments		7,590	4,388
Match Official and Match Official Developer Expenses		2,605	936
Match Official Welfare Payments		1,000	-
Trophies and Awards		804	936
Website and IT Expenses		2,355	2,374
Total Expenses		96,035	73,632
Surplus before Abnormal Items and Income Tax		27,185	15,481
Abnormal Income / (Expense)			
Grants Receivable		7,110	-
Write Off Referee Communication and Video Kits		(7,584)	-
Surplus before Income Tax		26,711	15,481
Income Tax Expense		-	-
Surplus after Income Tax		26,711	15,481

The above operating statement should be read in conjunction with the accompanying notes

Sydney North Rugby Referees Incorporated
Statement of Financial Position
as at 31 October 2024

	Note	2024	2023
		\$	\$
CURRENT ASSETS			
Cash at Bank	8	25,552	39,236
Term Deposits	9	111,795	80,000
Accounts Receivable	10	4,480	2,040
TOTAL CURRENT ASSETS		141,827	121,276
NON-CURRENT ASSETS			
Grants Receivable	11	13,314	-
Referee Communication and Video Kits	12	-	7,584
TOTAL NON-CURRENT ASSETS		13,314	7,584
TOTAL ASSETS		155,141	128,860
CURRENT LIABILITIES			
Other Creditors and Accruals	13	-	430
TOTAL CURRENT LIABILITIES		-	430
NET ASSETS		155,141	128,430
EQUITY			
Retained Surpluses	14	155,141	128,430
TOTAL EQUITY		155,141	128,430

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

Sydney North Rugby Referees Incorporated
Notes to the Financial Statements
for the Financial Year Ended 31 October 2024

1. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of Preparation

In the Directors' opinion, the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-Profits Commission Act 2012 and New South Wales legislation the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations. The Directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Sydney North Rugby Referees Incorporated.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for profit oriented entities with the exception of the following:

- AAS 22 Related Party Disclosures
- AAS 28 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue Recognition

The incorporated association recognises revenue as follows:

Contributions to Match Official and Match Official Developer Payments

Match Official and Match Official Developer contributions are recorded as revenue when Sydney North Rugby Referees is entitled to invoice the organisation for the services provided.

Grants Received, Sponsorship Income and Interest Received

Grants Received, Sponsorship Income and Interest Received are recorded as income when received.

Income tax

The incorporated association is exempt from Australian income tax by virtue of section 50-45 of the Income Tax Assessment Act 1997 as amended.

Sydney North Rugby Referees Incorporated
Notes to the Financial Statements
for the Financial Year Ended 31 October 2024

1. Summary of Significant Accounting Policies (continued)

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to known amounts of cash and which are subject to an insignificant risk of changes in values and bank overdrafts.

Accounts Receivables

Accounts receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Accounts receivables are generally due for settlement within 30 days.

The incorporated association has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Referee Communication and Video Kits

All Referee Communication and Video Kits are initially measured at cost and are depreciated over three (3) years.

Trade and Other Payables

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance Costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Sydney North Rugby Referees Incorporated
Notes to the Financial Statements
for the Financial Year Ended 31 October 2024

1. Summary of Significant Accounting Policies (continued)

Fair Value Measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses, assets and liabilities are recognised inclusive of the amount of associated GST as the GST incurred is not payable / recoverable from the tax authority.

Comparative Information

Where the presentation or classification of items in the financial statements has changed from the previous financial year then the comparative amounts have also been updated to achieve comparability with the current financial year.

2. Critical Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires the Directors to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. The Directors continually evaluate its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. The Directors base their judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

Sydney North Rugby Referees Incorporated
Notes to the Financial Statements
for the Financial Year Ended 31 October 2024

	2024	2023
	\$	\$
3. Contributions to Match Official Payments		
NSW Juniors	-	313
NSW Rugby	37,446	34,172
Other referee associations	8,766	675
Various Schools	10,740	7,951
	<u>56,952</u>	<u>43,111</u>
4. Contributions to Match Official Developer Payments		
NSW Juniors	1,392	908
NSW Rugby	2,788	2,040
	<u>4,180</u>	<u>2,948</u>
5. Grants Received and Receivable		
NSW Positive Rugby Foundation	6,905	-
NSW Rugby	10,000	10,000
	<u>16,905</u>	<u>10,000</u>
6. Membership Fees Received		
Membership Fees Receivable	10,734	6,225
Membership Fees Waived / Written Off	-	(3,780)
	<u>10,734</u>	<u>2,445</u>
7. Contributions to Match Official Pathways		
Sydney Youth Academy	10,228	2,700
The Armidale School Tournament	-	1,411
		<u>4,111</u>
8. Cash at Bank		
St George Bank Society Cheque Account	25,552	39,236
9. Term Deposits		
St George Bank (4.88% maturing 17 November 2024)	50,947	50,000
(2023 - 3.80% maturing 17 March 2024)		
St George Bank (4.90% maturing 13 June 2025)	30,848	30,000
(2023 - 4.28% maturing 13 June 2024)		
St George Bank (4.88% maturing 8 November 2024)	30,000	-
	<u>111,795</u>	<u>80,000</u>

Sydney North Rugby Referees Incorporated
Notes to the Financial Statements
for the Financial Year Ended 31 October 2024

	2024 \$	2023 \$
10. Accounts Receivable		
NSW Rugby	-	2,040
St Augustine's College	4,440	-
Sydney West Rugby Referees' Association Incorporated	40	-
	<u>4,480</u>	<u>2,040</u>
11. Grants Receivable		
NSW Positive Rugby Foundation	14,015	-
Provision for Grant Administration Costs	(701)	-
	<u>13,314</u>	<u>-</u>
12. Referee Communication and Video Kits		
Original Cost	11,687	29,733
Accumulated Depreciation	(11,687)	(22,149)
Written Down Value	<u>-</u>	<u>7,584</u>
13. Other Creditors and Accruals		
Payments to Referees	<u>-</u>	<u>430</u>
14. Equity - Retained Surpluses		
Retained surpluses at the beginning of the financial year	128,430	112,949
Surplus after income tax expense for the financial year	<u>26,711</u>	<u>15,481</u>
Retained surpluses at the end of the financial year	<u>155,141</u>	<u>128,430</u>

15. Contingent Liabilities

There were no contingent liabilities as at 31 October 2024 and 31 October 2023.

16. Commitments

There were no commitments as at 31 October 2024 and 31 October 2023.

17. Events after the reporting period

No matter or circumstance has arisen since 31 October 2024 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

Sydney North Rugby Referees Incorporated
Notes to the Financial Statements
for the Financial Year Ended 31 October 2024

Directors' Declaration

In the Directors' opinion:

- the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-Profits Commission Act 2012 and New South Wales legislation the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations;
- the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 31 October 2024 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.



Tim Monckton
President



Philip Greenwood
Treasurer

22 November 2024