

**Nambour & Hinterland AFC Inc.**

**ABN 19 004 780 352**

**Annual Report – 30 September 2025**

**Nambour & Hinterland AFC Inc.****Contents****For the year ended 30 September 2025**

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**General information**

The financial statements cover Nambour & Hinterland AFC Inc. as an individual entity. The financial statements are presented in Australian dollars, which is Nambour & Hinterland AFC Inc.'s functional and presentation currency.

Nambour & Hinterland AFC Inc. is a not-for-profit incorporated association, incorporated and domiciled in Australia.

  
12/12/2025

**Nambour & Hinterland AFC Inc.**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 September 2025**

	Note	2025 \$	2024 \$
<b>Revenue</b>	2	200,771	268,894
<b>Expenses</b>			
Cost of sales	3	(57,985)	(68,176)
Player Payments		(36,464)	(25,474)
Ground Maintenance Expenses		(1,116)	(3,156)
Advertising		(4,587)	(2,655)
Membership services		-	(784)
Registration Expenses		(40,827)	(37,699)
Other expenses		(108,906)	(100,235)
Depreciation expense		(3,537)	(1,770)
		<u>(253,422)</u>	<u>(239,949)</u>
<b>(Loss)/surplus before income tax expense</b>		(52,651)	28,945
Income tax expense		-	-
<b>(Loss)/surplus after income tax expense for the year attributable to the members of Nambour &amp; Hinterland AFC Inc.</b>		(52,651)	28,945
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive (loss)/income for the year attributable to the members of Nambour &amp; Hinterland AFC Inc.</b>		<u>(52,651)</u>	<u>28,945</u>

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**Nambour & Hinterland AFC Inc.**  
**Statement of financial position**  
**As at 30 September 2025**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	70,276	114,637
Inventory		878	700
Trade and other receivables	5	-	2,000
Total current assets		<u>71,154</u>	<u>117,337</u>
<b>Non-current assets</b>			
Property, plant and equipment	6	31,511	35,048
Total non-current assets		<u>31,511</u>	<u>35,048</u>
<b>Total assets</b>		<u>102,665</u>	<u>152,385</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	7	12,597	9,666
Total current liabilities		<u>12,597</u>	<u>9,666</u>
<b>Total liabilities</b>		<u>12,597</u>	<u>9,666</u>
<b>Net assets</b>		<u>90,068</u>	<u>142,719</u>
<b>Equity</b>			
Retained surpluses		<u>90,068</u>	<u>142,719</u>
<b>Total equity</b>		<u>90,068</u>	<u>142,719</u>

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

**Nambour & Hinterland AFC Inc.**  
**Statement of changes in equity**  
**For the year ended 30 September 2025**

	<b>Retained surplus \$</b>	<b>Total equity \$</b>
Balance at 1 October 2023	108,386	108,386
Correction to opening balance	5,388	5,388
Loss after income tax expense for the year	28,945	28,945
Other comprehensive income for the year, net of tax	-	-
<b>Total comprehensive loss for the year</b>	<b>28,945</b>	<b>28,945</b>
<b>Balance at 30 September 2024</b>	<b>142,719</b>	<b>142,719</b>

	<b>Retained surplus \$</b>	<b>Total equity \$</b>
Balance at 1 October 2024	142,719	142,719
Loss after income tax expense for the year	(52,651)	(52,651)
Other comprehensive income for the year, net of tax	-	-
<b>Total comprehensive loss for the year</b>	<b>(52,651)</b>	<b>(52,651)</b>
<b>Balance at 30 September 2025</b>	<b>90,068</b>	<b>90,068</b>

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

## **Note 1. 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 periods presented, unless otherwise stated.

### **New or amended Accounting Standards and Interpretations adopted**

The incorporated association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

### **Basis of preparation**

In the Management Committee's 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 *Associations Incorporation Act 1981 (QLD)*. The Management Committee have determined that the accounting policies adopted are appropriate to meet the needs of the members of Nambour & Hinterland AFC Inc.

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 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

### *Historical cost convention*

The financial statements have been prepared under the historical cost convention.

### **Revenue recognition**

The incorporated association recognises revenue as follows:

#### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

#### *Sales revenue*

Events, fundraising and raffles are recognised when received or receivable.

#### *Donations*

Donations are recognised at the time the pledge is received.

**Note 1. Significant accounting policies (continued)**

**Grants**

Grant revenue is recognised in profit or loss when the incorporated association satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the incorporated association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

**Interest**

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

**Other revenue**

Other revenue is recognised when it is received or when the right to receive payment is established.

**Income tax**

As the incorporated association is an exempt entity in terms of subsection 50-45 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

**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 includes 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 an insignificant risk of changes in value.

**Trade and other receivables**

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

**Contract assets**

Contract assets are recognised when the incorporated association has transferred goods or services to the customer but where the incorporated association is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

**Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Office equipment	3-5 years
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The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

**Note 1. Significant accounting policies (continued)**

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial period 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.

**Contract liabilities**

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

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

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**New Accounting Standards and Interpretations not yet mandatory or early adopted**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated association for the annual reporting period ended 30 September 2025. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

**Nambour & Hinterland AFC Inc.**  
**Notes to the financial statements**  
**30 September 2025**

**Note 2. Revenue**

	<b>2025</b> \$	<b>2024</b> \$
<i>Revenue from sales</i>		
Bar	28,806	44,030
Canteen	29,743	27,984
Merchandise	7,400	12,151
	<u>65,949</u>	<u>84,165</u>
<i>Other revenue</i>		
Donations	5,017	4,442
Fundraising Revenue	18,665	28,177
Grants	12,406	42,785
Interest received	152	140
Registration Fees	41,590	50,266
Sponsorship Income	47,418	43,377
Other Income	9,574	15,542
	<u>134,822</u>	<u>184,729</u>
<b>Revenue</b>	<b>200,771</b>	<b>268,894</b>

**Note 3. Cost of Sales**

	<b>2025</b> \$	<b>2024</b> \$
Bar	16,437	24,705
Canteen	14,842	15,200
Merchandise	26,706	28,271
	<u>57,985</u>	<u>68,176</u>

**Note 4. Current assets - cash and cash equivalents**

	<b>2025</b> \$	<b>2024</b> \$
Cash at bank	<u>70,276</u>	<u>114,637</u>
	<u>70,276</u>	<u>114,637</u>

**Note 5. Current assets - trade and other receivables**

	<b>2025</b> \$	<b>2024</b> \$
Trade receivables	-	2,000
	<u>-</u>	<u>2,000</u>

**Nambour & Hinterland AFC Inc.**  
**Notes to the financial statements**  
**30 September 2025**

**Note 6. Non-current assets - property, plant and equipment**

	<b>2025</b> \$	<b>2024</b> \$
Plant and equipment - at cost	66,700	66,700
Less: Accumulated depreciation	(35,189)	(31,652)
	<b><u>31,511</u></b>	<b><u>35,048</u></b>

**Note 7. Current liabilities - trade and other payables**

	<b>2025</b> \$	<b>2024</b> \$
Trade payables	<u>12,597</u>	<u>9,666</u>
	<b><u>12,597</u></b>	<b><u>9,666</u></b>

**Note 8. Contingent liabilities**

The incorporated association had no contingent liabilities as at 30 September 2025 (30 September 2024: Nil).

**Note 9. Commitments**

The incorporated association had no commitments for expenditure as at 30 September 2025 (30 September 2024: Nil).

**Note 10. Events after the reporting period**

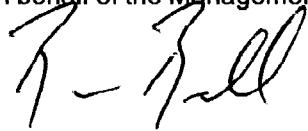
No matter or circumstance has arisen since 30 September 2025 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

**Nambour & Hinterland AFC Inc.  
Management Committee's declaration  
30 September 2025**

In the opinion if the Management Committee of Nambour & Hinterland AFC Inc.

- 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 *Associations Incorporation Act 1981* (Qld);
- 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 30 September 2025 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.

On behalf of the Management Committee



Bruce Bell  
President  
Nambour & Hinterland AFC Inc.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NAMBOUR & HINTERLAND AUSTRALIAN FOOTBALL CLUB INCORPORATED

### Qualified Opinion

We have audited the financial report of Nambour & Hinterland Australian Football Club Incorporated (the entity), which comprises the statement of financial position as at 30 September 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity for the year then ended, notes to the financial statements, including material accounting policy information, and the certification by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the entity as at 30 September 2025, and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the *Associations Incorporation Act (QLD) 1981*.

### Basis for Qualified Opinion

Bar, canteen and merchandise revenue as well as other income from donations, fundraising, sponsorships and registration fees are a significant source of revenue for the entity. The entity has determined that it is impracticable to establish control over the collection of this revenue prior to entry into its financial records. Accordingly, as the evidence available to us regarding these revenue sources was limited, our audit procedures with respect to bar, canteen and merchandise revenue as well as other income from donations, fundraising, sponsorships and registration fees had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether these revenue sources the entity recorded are complete.

We conducted our audit in accordance with Australian Auditing 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 entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 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 *Associations Incorporation Act (QLD) 1981*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 30 September 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Other Matter**

The financial report of the Entity for the year ended 30 September 2024 was audited by another auditor who expressed a qualified opinion on that financial report on 18 December 2024.

### **Responsibilities of Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **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 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 the 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.]

- *Paragraph 41(b) explains that the italicised material below can be located in an Appendix to the auditor's report.*
- *Paragraph 41(c) explains that when law, regulation or national auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below. When the auditor refers to a description of the auditor's responsibilities on a website, the appropriate authority is The Auditing and Assurance Standards Board and the website address is <http://www.auasb.gov.au/Home.aspx> (Ref: Para. Aus A57.1)*

*As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:*

- *Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit 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.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- *Conclude on the appropriateness of management's use of the going concern basis of*

*accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.*

*We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.*



**Jason Powell**  
Director  
RCA No. 564842

**Date: 12/12/2025**