## CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRESIDENT’S REPORT</td>
<td>2</td>
</tr>
<tr>
<td>SPORT AUSTRALIA CHAIR WELCOME</td>
<td>4</td>
</tr>
<tr>
<td>OUR PARTNERS</td>
<td>5</td>
</tr>
<tr>
<td>HP REPORT</td>
<td>6</td>
</tr>
<tr>
<td>ATHLETE COMMISSION REPORT &amp; PERSONAL EXCELLENCE</td>
<td>8</td>
</tr>
<tr>
<td>SPORT DEVELOPMENT REPORT</td>
<td>10</td>
</tr>
<tr>
<td>COMPETITIONS REPORT</td>
<td>11</td>
</tr>
<tr>
<td>CASE STUDY: AUSTRALIAN YOUTH WATER POLO CHAMPIONSHIPS</td>
<td>12</td>
</tr>
<tr>
<td>NATIONAL CHAMPIONSHIPS</td>
<td>14</td>
</tr>
<tr>
<td>INTERNATIONAL RESULTS</td>
<td>16</td>
</tr>
<tr>
<td>BOARD SKILLS MATRIX</td>
<td>22</td>
</tr>
<tr>
<td>DIRECTORS’ REPORT</td>
<td>23</td>
</tr>
<tr>
<td>AUDITED ACCOUNTS</td>
<td>27</td>
</tr>
<tr>
<td>OFFICE BEARERS</td>
<td>40</td>
</tr>
<tr>
<td>HONOUR ROLL</td>
<td>41</td>
</tr>
</tbody>
</table>

We are now 18 months into Water Polo Australia’s (WPA) “Towards 2020 Strategic Plan” which was the result of extensive consultation with our State and Territory members to identify key priorities for the sport into the future.

The Strategic Plan is the blueprint for what the organisation has been focusing on. Our challenge remains to build capability and capacity from the grassroots through to our national teams, to ensure all of our stakeholders are afforded the best opportunity to enjoy the sport and exceed our shared goals.

CORPORATE

There are many opportunities for our sport to develop greater efficiencies via shared services and delivery, roles and responsibilities, behaviors as well as access to IP. This would allow for our resources to be maximised and our goals achieved collectively.

WPA is committed to continuing to work with our members to implement initiatives aimed at best delivering water polo across Australia with an emphasis on unified behaviours.

Unified behaviours extend across the entire sport and the success of our Think.Act.Play initiative extends beyond the pool. I would ask all of our participants to support us in delivering a positive culture by working together with respect and within the spirit of an inclusive and welcoming environment for all.

The recent roll-out of a common shared digital registration database across all layers of the sport is a key example of our stakeholders working together to deliver an important milestone. This project allows us to better understand and communicate with our members (both existing and potential) and more efficiently organise competitions, registrations and value-added benefits to all participants.

The executive team has experienced significant turnover during the reporting period however the board and management are committed to delivering key projects aimed at growing participation and delivering sustainable elite success. Christian Renford resigned recently due to personal reasons and we thank him for his tireless work and dedication in delivering several key projects.

WPA experienced another challenging financial year which resulted in a loss of $236,000. The board budgeted for a surplus and we missed the target. We have undertaken a thorough audit of the financial reporting framework against budget and I thank Cara O’Neill for her extensive efforts since her recent appointment as Finance Manager together with the Finance Audit and Risk Committee.

We will deliver a surplus in FY19, without significant disruption, to deliver on our strategic priorities and I thank the continued investment and support from Sport Australia and all our program partners.

DEVELOPMENT

The roll-out of our registration database across the sport was a significant project led by Holly Tyrell, Development Manager at WPA and I must commend her on her efforts together with our members and clubs for rolling this out nationally. This initiative is in line with building capability in our sport as we obtain a true understanding of and communicate more effectively with participants across Australia to guide us in delivering the best possible services.

The ‘LearningPool’ has been a key focus with substantial e-learning and accreditation content added and streamlined with our ‘MemberPool’ database. We want to ensure our coaches, referees and volunteers are properly educated and accredited to build capacity in our sport for growth.

FlippaBall finished a successful pilot last year and we are experiencing growth in the delivery of this exciting junior program. Whilst FlippaBall has been around for some time and successfully delivered by some clubs, this is the first time a nationally led and standardised coordination has been implemented and we will continue to work with service providers to grow participation nationally.

COMPETITION

The OVO Australian Waterpolo League (AWL) delivered another successful season and we are extremely appreciative of the investment of the AWL Clubs and increased quantity and quality of feature fixtures. Thank you to our partnership with OVO Mobile for the increased quality of livestreams across the AWL and other WPA competitions. The AWL Finals series saw a brilliant display across the Men’s and Women’s competitions and a special congratulations to the Sydney Uni Lions and UNSW Wests teams on their respective victories.

WPA with the support of our members, delivered a number of national aged championships and once again the quality of talent and competition and the volume of teams competing is extremely positive. Our aim is to deliver professional standard events whilst remaining affordable for all.

We are counting down towards the inaugural Australian Youth Water Polo Championships that will be held in January 2019; the largest ever aged water polo championships held in Australia. 3000 participants will assemble in Brisbane to enjoy a fortnight of competition, education and entertainment and we’re thankful of the support of our major event partners Brisbane Marketing and Tourism Events Queensland.

The event will also feature a two game Test Series between Australia and Japan at the AYWPC will enhance this event by inspiring our next generation of Aussie Sharks and Stingers. We’re also looking forward to hosting the Intercontinental Cup to be held in Perth, Western Australia in March 2019.
HIGH PERFORMANCE

This year we saw our senior men’s and women’s teams represent Australia proudly at the FINA World Championships in Budapest, Hungary. For both sides there were new look teams taking on the world’s best, with the squads using this as an important building block towards the 2018 World Cups and on to Tokyo 2020. The high performance teams have experienced a number of changes with a view to providing a strong base and the best environment to support our national squads and elite athletes to achieve their and our shared goals.

Our junior teams did us proud at the Junior World Championships that took place in Belgrade, Serbia and Volos, Greece, with the junior men finishing eleventh and our women taking tenth place.

The executive team welcomes Aleksandr Osadchuk to the role of High Performance Manager, with the team tasked with updating the 2020+ High Performance strategic plan to provide a clear focus for our long term pathway and delivery of high performance to 2024 and beyond. Aleks is working closely with both the Aussie Sharks and Stingers who are well advanced in their campaign planning Towards Tokyo 2020.

Our athletes give so much to the sport and we thank them for their ongoing commitment. We continue to seek opportunities to support all of our athletes in balancing their careers, vocation and time in the pool and I thank our significant donors and partners who share our vision in supporting not only great players but developing strong leaders and ambassadors of our sport.

Thomas Whalan
President
It has been a watershed year for the Australian Sports Commission. We’ve launched a new public-facing brand – Sport Australia – with a renewed vision for Australia to be the world’s most active sporting nation, known for its integrity, sporting success and world-leading sports industry.

This aligns with the Australian Government’s long-term vision for sport in this country, outlined in Sport 2030, released in August 2018 by Minister for Sport Bridget McKenzie. Sport Australia will be central to delivering the priorities outlined in this national sport plan.

At the fundamental level, Sport Australia’s focus will be on getting Australians moving through sport and, more broadly, physical activity. We want to inspire and activating people across every age, race, gender, cultural background and physical ability. We will continue to build partnerships in the health and education sectors to ensure physical activity is a national priority.

We need to ensure sporting organisations are equipped to make the most of a renewed interest in physical activity, and so we will continue working with sports to improve the workforce capability, governance and partnerships. We want to help sports innovate, connect with existing and new participants in the digital era and provide products that meet current expectations.

The AIS is redefining its role too, leading a united and collaborative high performance system for Australian sport. Success will be measured by Australians consistently winning medals at major international events, but also in the national pride and inspiration generated by our athletes.

Working in partnerships, the AIS will be focused on doing the big system-level things on the frontiers of ethical sporting performance that no other body is naturally positioned to do.

The AIS has launched a new Athlete Wellbeing and Engagement team, focused on supporting athletes to transition through their sporting careers and connect with their communities. We want sporting champions to be positive influences.

Australia enjoyed genuine sporting success in 2017-18. In challenging times, the Gold Coast Commonwealth Games helped restore Australia’s faith in our sports and athletes.

Positions on the podium are wonderful to celebrate, but the narrative is incomplete without humility, generosity of spirit, confidence in what our athletes stand for and how they carry themselves. At the Gold Coast Games, we saw the very best in our athletes, and this display of spirit and integrity is sure to give them the best start to their preparation for the Tokyo 2020 Olympic and Paralympic Games.

We also had some outstanding performances at the PyeongChang Winter Olympic and Paralympic Games. Australia equalled its most successful Winter Olympics haul of three medals in PyeongChang, two silvers and one bronze medal matching the result in Sochi 2014. It was also our best result at a Paralympic Winter Games in 16 years.

Sport integrity has justifiably gained additional focus in the past year, and is a very important priority for Sport Australia and for Australian sport more generally. We, and everyone involved in sport, owe it to the athletes, coaches, officials, volunteers, fans and the public at large to ensure that Australian sport is fair and clean, and is seen to be fair and clean.

We thank all of our partners – including athletes, coaches, board members and administrators – for your effort and contribution to Australian sport, and your enthusiasm for building a more active Australia. We look forward to continued success and progress together.

John Wylie AM
Chair
Sport Australia
WPA WOULD LIKE TO THANK THE FOLLOWING PARTNERS

PRINCIPAL PARTNERS

SPORTAUS | AIS

PROGRAM PARTNERS

NATIONAL SPONSORS

OVO MOBILE | Delfina Sport | 2XU

TOURISM & EVENTS Queensland | brisbane Australia’s new world city | Mikasa Polo

DE LORENZO | M.J. BALE | Corporate Vehicle Management

Chatswood Toyota | Purnell Trophies & Gifts | www.purnelltrophies.com.au
The new Olympic quadrennial kicked into full swing, as planning commenced for the new Tokyo 2020 campaign as well as work to review the high performance strategic plan commenced.

The FINA World Championships were held in Budapest, Hungary and was the key focus for the Aussie Sharks and Aussie Stingers squads. Both squads had new look sides since the Olympic Games providing an ideal opportunity for younger squad members to experience the highest level of international competition.

Australia were afforded the opportunity to host the USA men’s and women’s teams in the buildup the FINA World League InterContinental Cup in New Zealand. The dual camp and test matches were held on the Sunshine Coast thanks to the support of the local Council. Not only did it provide the ideal opportunity to prepare for the Tournament but it also provided a great chance for junior players and fans to see both teams up close and in action and WPA is eager to look at increased opportunities to connect the Aussie Sharks and Aussie Stingers to fans in Australia.

Strategically WPA continues to look at initiatives to create better opportunities to build the Women’s and Men’s Programs that boast world class athletes, coaches and support staff. The key aspect of future success lies in open and constructive collaboration between all stakeholder groups contributing to the growth of Australian Water Polo.

WPA High Performance unit is currently updating 2020+ High Performance strategic plan with focus on 2024 and beyond. Our main objective for the rest of this quadrennial remain the same and focused on building towards to the Tokyo Olympic Games. While the long-term plan is currently being reviewed the key focus for the high performance team is a medal potential approach in following strategic priorities: Athletes Wellbeing and Life balance, Leadership, Athlete and Coach development, Daily Training Environment (DTE), Coaching technical and tactical directions, Investment Priorities, and World Class Performance Support and Innovation.

### AUSSIE STINGERS
#### FINA WORLD CHAMPIONSHIPS – BUDAPEST, HUNGARY
A new look Aussie Stingers outfit finished eighth overall at the FINA World Championships, after a sudden death penalty shoot-out against Italy saw them pushed into the 7-8 play-off. It was a building phase for the senior women’s team with a new coaching team and new faces to the squad that delivered important learnings to take into the next phase of the Olympic cycle.

**Team:** Zoe Arancini, Isobel Bishop, Hannah Buckling, Morgan Baxter, Keesja Gofers, Bronte Halligan, Lilian Hedges, Lena Mihailovic, Amy Ridge, Ellodie Ruffin, Madeline Steere, Rowie Webster, Alice Williams, Lea Yanitsas, Jessica Zimmerman.

**Head Coach:** Sakis Kechagias. **Assistant Coach:** Predrag Mihailovic

<table>
<thead>
<tr>
<th>Results</th>
<th>Australia 16 vs Kazakhstan 4</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Australia 8 vs Russia 5</td>
</tr>
<tr>
<td></td>
<td>Australia 8 vs Greece 11</td>
</tr>
<tr>
<td></td>
<td>Australia 16 vs France 2</td>
</tr>
<tr>
<td></td>
<td>Australia 5 vs USA 7</td>
</tr>
<tr>
<td></td>
<td>Australia 17 vs Italy 18</td>
</tr>
<tr>
<td></td>
<td>Australia 6 vs Greece 8</td>
</tr>
</tbody>
</table>

### AUSSIE SHARKS
#### FINA WORLD CHAMPIONSHIPS – BUDAPEST, HUNGARY
The Men’s team finished seventh after narrowly going down to Italy in the semi final which forced them into the seventh-eight playoff. Taking three from seven wins, a new look and young Australian men’s team were able to deliver a strong top eight finish and provided a strong platform for the squad heading into the World Cup and next World Championships cycle.

**Team:** Nicholas Brooks, Lachlan Edwards, Andrew Ford, George Ford, Jarrod Gilchrist, Lachlan Hollis, Anthony Hrysanthos, James Fannon, Joseph Kayes, Nathan Power, Timothy Putt, Edward Slade, Aaron Younger. **Head Coach:** Elvis Fatovic. **Assistant Coaches:** Paul Oberman and Dean Kontic.

<table>
<thead>
<tr>
<th>Results</th>
<th>Australia 3 vs Hungary 13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Australia 11 vs France 10</td>
</tr>
<tr>
<td></td>
<td>Australia 5 vs Italy 13</td>
</tr>
<tr>
<td></td>
<td>Australia 8 vs Brazil 3</td>
</tr>
<tr>
<td></td>
<td>Australia 5 vs Serbia 15</td>
</tr>
<tr>
<td></td>
<td>Australia 4 vs Italy 8</td>
</tr>
<tr>
<td></td>
<td>Australia 10 vs Russia 7</td>
</tr>
</tbody>
</table>

### LOOKING AHEAD

Key campaigns throughout the 2018-2019 season will include the FINA World Cups for the senior men’s and women’s programs as well as the FINA World Youth Championships happening in 2018.

The longer term focus for the year will be the 2019 FINA World Championships that will be held in South Korea which will be an important building block for the senior teams as preparations for the Tokyo 2020 Olympic Games continue to build.

The finalization for the new high performance strategic plan will also be a key focus during this period, with focus remaining on the seven high performance strategic priorities (outlined previously).

The high performance team would like to acknowledge the great support and work from all the coaches, support staff as well as the State Institutes who invest in support our athletes.
2017 JUNIOR WORLD CHAMPIONSHIPS

The junior squads form an important component of WPA’s High Performance pathways, with the previous 12 months strongly focused on participation at the FINA World Junior World Championships held in Serbia (men) and Greece (women). For all other High Performance program athletes, it was a year of hard training and experience building for the long term High Performance program targets for Tokyo 2020.

FINA MEN’S JUNIOR WORLD CHAMPIONSHIPS – BELGRADE, SERBIA

Australia came out of the gates strong at the FINA Junior World Championships in Belgrade, Serbia, to claim three consecutive wins. The Aussies set up a goal scoring frenzy in the opening three matches with score line wins of ten or more goals.

It were hosts and European powerhouse Serbia that halted the young Aussies winning streak to capitalise on their home ground advantage and take 11-2 win. Despite finishing second in the pool, the cross over match saw them face a strong Montenegro side who ran home with a win and forced the Australians into 9-12 cross over match with Russia where they narrowly went down.

The young guns finished out their campaign commendably with a big 14-3 win over China to finish 11th place overall out of the 20 nations taking part.

**Team:** Nicholas Porter, Samuel Nangle, Adam Hall, Nicholas Elphick, Timothy Putt, Nicholas Hallam, Hugh Antsey, Rhys Holden, Christian Kyriakou, Lachlan Vos, Charles Negus, Conor Wolohan, Damian Williams. **Head Coach:** Andrei Kovalenko.

**Results**
- Australia 14 vs China 4
- Australia 13 vs New Zealand 3
- Australia 14 vs Argentina 5
- Australia 2 vs Serbia 11
- Australia 5 vs Montenegro 16
- Australia 8 vs Russia 11
- Australia 14 vs China 3.

FINA WOMEN’S JUNIOR WORLD CHAMPIONSHIPS – VOLOS, GREECE

Australia drew a tough pool coming into the FINA Junior World Championships taking on hosts Greece in the opening match in front of very vocal home crowd, going down 6-12.

But the team rallied and managed to go on to take a narrow one-point victory over China and impressive 11-4 win against South Africa. The two wins and one loss in the opening rounds saw them finish second in their pool stages.

The side faced an experienced Hungarian side in the cross over match and despite an impressive performance went down by three goals which forced them into 9-12 semi-final playoff. Once more the team managed to regroup and deliver an impressive performance to defeat Serbia 15-5.

A narrow 11-12 loss to China in the final match of the tournament saw the Australians finish tenth overall out of the sixteen nations that took part in the tournament.

**Team:** Gabriella Palm, Mia Willows, Kiara Holden, Danielle Morrissey, Bridget Leeson-Smith, Dayna O’Leary, Matilda Kears, Ashleigh Roberts, Mollie Williams, Alice Williams, Alexandra Corbett, Sofie Pontre, Tess Hosking. **Head Coach:** Aleksandr Osadchuk.

**Results**
- Australia 6 vs Greece 12
- Australia 9 vs China 8
- Australia 11 vs South Africa 4
- Australia 5 vs Hungary 8
- Australia 15 vs Serbia 5
- Australia 11 vs China 12.
The Athlete’s Commission welcomed Aussie Sharks Captain and dual Olympian Aaron Younger to the Commission. Aaron also represented WPA at the FINA World Conference Athletes Panel. The Athlete’s Commission worked collaboratively with the High Performance and Personal Excellence divisions to focus on key priorities including:

- Player contracting for senior players with the long term vision to look at junior team players also
- Developing athlete friendly employment and internship opportunities
- Collaboration With the Sports Development team supporting quality coaches coming through the pipeline
- Providing representation on the Board’s High Performance Committee.
The Personal Excellence (PE) division has been replaced with a new framework titled Athlete Wellbeing and Engagement (AW&E).

The framework that sits beneath the AW&E title consists of five pillars:

1. Mental health,
2. Engagement,
3. Conduct and behaviour,
4. Career and education, and
5. Personal development.

These five pillars will replace the three key areas of (a) dual career progression, (b) sport and life balance, and (c) holistic athlete development established under the personal excellence framework.

Under the personal excellence program, there have been many athlete accomplishments in a dual career space. WPA Coach buy in has been at an all-time high, as WPA coaches understand the importance of our athletes having a dual career.

Both the Men’s and Women’s Head Coaches have contributed to WPA’s campaign to support athletes in their dual career progression.

In terms of sport and life balance WPA have also achieved wins, as Personal Excellence Consultant, Troy Baverstock, was able to provide support to individual athletes to help them manage their sport and life commitments as well as recognise the importance of having fun. Fun might not be the word you’d expect to read... but ‘fun’ is often overlooked and without fun our athletes wouldn’t be able to deal with the more arduous times.

Holistic development has been a key focus over the past three and half years, this is the area that needs to remain a priority as part of the athletic pathway in future, as well as, assist athletes transition out of WPA’s athletic pathway holistically a ‘better person’.

The Athlete Wellbeing and Engagement (AW&E) will continue to form a key pillar of the high performance unit moving forward.
It has been an exciting and busy year for Sport Development at Water Polo Australia. 2017/18 saw the delivered many highlights.

Completion of the membership review
Following an extensive review of the current state of play for the sport as well as the challenges faced at all levels of water polo, Water Polo Australia together with the State bodies, jointly embarked on a process of reviewing the membership registration structures and models. Thanks to the cooperation of the State Associations, all levels of the sport were able to implement the following changes:

- Moving from a corporate capitation model to an individualised model
- Introduction of targeted and nationally consistent registration categories, and;
- Development of a national and transparent policy were implemented thanks to the cooperation and collaboration of WPA and all State Associations.

These changes will ensure an accurate picture of the sport from all perspectives and allow the communication of specific benefits and value propositions, regardless of how you people engage in the sport.

Membership breakdown

<table>
<thead>
<tr>
<th>State</th>
<th>Membership</th>
</tr>
</thead>
<tbody>
<tr>
<td>QLD</td>
<td>3,651</td>
</tr>
<tr>
<td>NSW</td>
<td>7,683</td>
</tr>
<tr>
<td>ACT</td>
<td>380</td>
</tr>
<tr>
<td>VIC</td>
<td>1,459</td>
</tr>
<tr>
<td>TAS</td>
<td>561</td>
</tr>
<tr>
<td>SA</td>
<td>375</td>
</tr>
<tr>
<td>WA</td>
<td>4,183</td>
</tr>
<tr>
<td>NATIONAL TOTAL</td>
<td>18,292</td>
</tr>
</tbody>
</table>

Development of a national digital strategy
The implementation of the membership review was enabled by the concurrent review into WPA’s digital strategy. The result of this review saw the move from previous partners to the MemberPool platform, powered by revolutioniseSPORT ahead of the 2018/19 season onwards.

This new platform will not only create greater efficiencies in terms of how the sport is administered at all levels but will also create a better user experience for members, coaches, officials and fans.

Additionally, from the digital strategy saw the introduction of a new online education platform and release of the first phase of accreditation courses; community coach, community referee and competition official.

Release Sport Development Operational plan 2020
The WPA Sport Development Operational Plan that outlines the key priorities through to 2020, was developed and released throughout the reporting period. It aligns to the overall WPA Strategic Plan and sets out the future direction for water polo development.

It specifically outlines the products and programs that will achieve the desired success outcomes for water polo in Australia in the areas of participation, membership and education.

External influences
Water Polo sport development activities are influenced by a number of external factors including:

- Government funding – WPA recognises the generous contribution from Sport Australia, receiving $200,000 in funding earmarked specifically for sport development, participation, education and member development nationally. Increasing and diversifying funding for sport development is an overarching challenge and priority for WPA.
- Unified behaviours and projects – as a federated organisation, water polo across Australia is strengthened when all players, clubs, association, and States work together for a common goal. The introduction and success of national programs represents common achievement for water polo sport.
- Data capture – understanding who water polo members are, where they are, how they are engaging with sport is a vital tool for success in a member-based organisation. The changes made to membership registration structures and digital capability have allowed the sport to start addressing its biggest challenge for the years to come.

Priorities for the future
After a big 2017/18, the 2018/19 year is going to be even bigger. The start of the next financial year will see the implementation of WPA’s new membership database, the ‘MemberPool’, a new consumer facing website for WPA and the release of phase two and three of the education accreditation courses across refereeing, coaching, technical delegates and presenter courses.

Early 2019 will focus on continuing education for those who have completed their refereeing and coaching accreditations as well as development of resources to further support clubs in the excellent work they do week in, week out.

There will also be a heavy focus on the preparation of additional programs, targeting and engaging more beginner and social players to the sport, not only in junior age groups but youth and senior players also.

In closing
A large number of dedicated volunteers and supporters made the progress mentioned above possible. WPA would like to thank all those that contributed to writing courses, providing input into reviews and accepting and implemented changed processes and policies. The sport is better when we work together and WPA’s looks forward to continuing this collaboration and growth into the future.
Water Polo Australia had another great year across the board with junior and senior level competition with increased Club participation in the junior club levels.

**OVO Australian Waterpolo League**

The National Water Polo League underwent a rebranding and restructure with the 29-year-old league changing its name to the 'Australian Waterpolo League' (AWL). This significant change is part of a broader strategy to encourage more corporate interest in the league and keep the league viable into the future. The AWL also signed a naming rights partner in 'OVO Mobile' who became the sport’s official online streaming partner and worked with WPA and the Clubs to promote the AWL each week.

The AWL partnered with OVO Mobile who came on as naming sponsor of the league in 2018. Partnering with OVO Mobile gave the league the digital platform and direction to improve the broadcast content and presentation of games that were streamed live. With the league’s emphasis on improved gameday presentation and spectator engagement, WPA look forward to growing the league with OVO Mobile to entice other major sponsors to partner with our great sport.

The finals series of the OVO AWL was held at Sydney Olympic Aquatic Centre to great acclaim, with outstanding performances across the three days. In the men’s final it was Sydney Uni Lions who maintained an unblemished winning record for the season to take the championship trophy after a penalty shoot out against the Fremantle Marlins.

It was history in the making for the women’s final with UNSW West Killer Whales winning their first ever championship title after a narrow 5-4 win over defending champions Sydney Uni Lions.

Congratulations of our medal winners:

Men
1. Sydney University Lions
2. Fremantle Mariners
3. ACU Cronulla Sharks

Women
1. UNSW Wests Killer Whales
2. Sydney University Lions
3. Fremantle Marlins

**National Age Championships**

The 2017/18 competition calendar included Club Aged Nationals for the 12U, 14U, 16U and 18U divisions, with all age divisions and genders experiencing steady growth in terms of team entries.

This season WPA hosted the 14U and 18U divisions jointly in Canberra and Albury/Wodonga and was the largest water polo tournament in the one city with three divisions and 58 teams playing at the Canberra location. This event was an important test for WPA and gave valuable insight ahead of the inaugural Australian Youth Water Polo Championships (AYWPC), that will launch in Brisbane in January 2019.

See results section of the annual report for all the Club Championships results. Thanks to all the volunteers, Clubs and State Associations who continue to support these events.

**Launch of the Australian Youth Water Polo Championships**

Early in 2018, WPA together with Water Polo Queensland announced that Brisbane will host the inaugural Australian Youth Water Polo Championships that will launch in January 2019.

Water Polo Australia has created the Australian Youth Water Polo Championships that will bring together six established national age Club championships into a two-week festival of water polo in the heart of Brisbane.

By bringing together the previous six national aged championships into one major event, it will create a showcase for the sport and offer Clubs and competitors a unique water polo experience.

The event has attracted financial support from Tourism and Events Queensland together with Brisbane Marketing for the next two years, with the event expected to will see around 180 teams from across the country attend.

**External influences**

- For a number of years, duplication and overlapping of events have been an ongoing problem within the sport. WPA has taken the first step to develop a detailed national calendar which consolidates all local, national and international competition, events and training camps. This will allow for a more efficient and collaborative planning process and will lead to less clashes on the calendar.

- The Australian Waterpolo League had a total of 22 teams participating in the league this year. This is a two team reduction from the previous year and the first time in a number of years there were no entries from Victoria. Ensuring all AWL clubs remain viable year to year is a very important issue for the league to monitor.

- Pool closures and venue availability for water polo is becoming increasingly difficult in some areas of Australia. Pool closures and facility upgrades in the Sydney metropolitan area have impacted on local and AWL clubs, with clubs losing their home venues and having to travel and train at other pools. A national strategy will be looked at to address this major risk to the sport.

**Looking forward...**

The 2019 WPA competition schedule is shaping up to be one of biggest years in both number of competitions and transitioning into new formats in the sports history. Brisbane will play host to the largest Australian water polo tournament with the AYWPC and Perth will host the FINA Intercontinental Cup.

The focus of the AWL is to develop the product to make it attractive for corporate sponsorship and appealing to the viewer. The clubs are working hard to improve their game day presentation and spectator experience at their home games with a focus on seating, food and beverage, commentary and youth player engagement.

WPA has made some great progress with greater collaboration with school, university, masters and country water polo stakeholders that sit outside the WPA umbrella. Bringing these various groups into the WPA pathway will help better serve the water polo community.
More than 3000 young water polo competitors will converge on Brisbane in 2019 for the inaugural Australian Youth Water Polo Championships which will take place between the period between 12-24 January.

Tourism and Events Queensland together with Brisbane Marketing successfully secured the new event for the next two years, which will see around 180 teams from across the country attend.

Water Polo Australia has created the Australian Youth Water Polo Championships that will bring together six established national age Club championships into a two-week festival of water polo in the heart of Brisbane.

Water Polo Australia President, Thomas Whalan, said the new event is a game changer for the sport and has been made possible thanks to the Queensland Government and Brisbane City Council.

“The Australian Youth Water Polo Championships is ground breaking for our sport and we are thrilled to be taking this event to Brisbane for the next two years,” said Whalan.

“It will be a true festival of water polo, celebrating not only quality competition but also an opportunity to upskill and educate our officials, referees, coaches and connect with new water polo fans.

“The event will feature national championships for competitors aged U12 through U18s, but more than that, it will allow us to connect the community through auxiliary events to give people a taste of water polo.

“By bringing together our previous six national aged championships into one major event, we will be able to create a showpiece for the sport and offer our Clubs and competitors a unique water polo experience.

“On behalf of the water polo community we thank Tourism and Events Queensland and Brisbane Marketing for recognising the potential of this event and investing in its future,” he said.

Minister for Tourism Industry Development and Minister for the Commonwealth Games Kate Jones said the new event was an exciting addition to Queensland’s sporting action in 2019.

“What better place to host this event than in Queensland – the home of premier sporting events,” she said.

“This event is expected to attract thousands of competitors and visitors to Brisbane to see some of the best young water polo talent.

“This event will put aspiring water polo players in the spotlight after the world-class action at the Gold Coast 2018 Commonwealth Games in April.

“I look forward to welcoming competitors and spectators from across the country to Brisbane and encourage visitors to explore Queensland during their visit." Lord Mayor Graham Quirk said securing the new Australian Youth Water Polo Championships was a win for the sport of water polo and a win for Brisbane.

“The Championships will streamline six events into one major one, giving scale to the event and raising the profile of water polo to a national audience,” Cr Quirk said.

“Set to attract thousands of competitors, the Championships will deliver flow-on economic benefits for Brisbane’s tourism, retail and hospitality sectors for a two-week period in January, and once again enhance the city’s reputation as a sporting destination.”

### Timetable

<table>
<thead>
<tr>
<th>Week 1, 12-17 January</th>
<th>14&amp;U and 18&amp;U Championships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week 2, 19-24 January</td>
<td>*12&amp;U and 16&amp;U Championships</td>
</tr>
</tbody>
</table>

(*12&U Championships will conclude 23 January)

### FAST FACTS

**Event name:** Australian Youth Water Polo Championships

**What events are contested?** The 12&U, 14&U, 16&U and 18&U National Aged Championships

**Who competes?** The event is a Club based aged championships, which will feature water polo Clubs from across the country

**How many competitors?** Estimated 3000 competitors with around 180 teams

**Where will the event be held?** Brisbane Aquatic Centre (Sleeman Centre), Valley Pool, Somerville House Aquatic Centre, Stuartholme Aquatic Precinct, All Hallows’ Consilio Aquatic Centre.

The AYWPC will also feature a two test match series between Australia and Japan for both the men’s and women’s teams. It provides a great opportunity for young water polo players to experience world class competition and meet their Olympic heroes.

**Test 1:** 17 January, Brisbane Aquatic Centre

**Test 2:** 18 January, Valley Pool
NATIONAL CHAMPIONSHIPS

Ovo Australian Waterpolo League, January-May, Finals Series Sydney, 2018

Men:
1. Sydney University Lions
2. Fremantle Mariners
3. Cronulla Sharks
4. Hunter Hurricanes
5. Drummoyn Devils
6. UNSW Wests Magpies
7. Queensland Breakers
8. FYFE Adelaide Jets
9. UWA Torpedoes
10. UTS Balmain Tigers
11. Brisbane Barracudas

Women:
1. UNSW Wests Killer Whales
2. ACU Sydney University
3. Fremantle Marlins
4. Drummoyn Devils
5. Cronulla Sharks
6. Queensland Breakers
7. Brisbane Barracudas
8. Hunter Hurricanes
9. UTS Balmain Tigers
10. UWA Torpedoes
11. FYFE Adelaide Jets

12 & Under Boys’ National Festival, Wagga Wagga, January, 2018:
1. MC Mussels
2. Sydney University
3. UWA
4. UNSW Wests
5. Ovens & Murray
6. Canberra Dolphins
7. Sydney Northern Beaches

12 & Under Girls’ National Festival, Wagga Wagga, January, 2018:
1. Sydney University
2. Mermaids
3. Drummoyn
4. Ovens & Murray
5. Sydney northern Beaches

12 & Under Girls’/Mixed National Festival, Wagga Wagga, January, 2018:
1. Central Coast
2. Sydney Northern Beaches
3. Wagga Wagga Bidgeegators

14 & Under Boys’ Championships, Canberra, March-April, 2018:
1. Sydney University Lions
2. ACU Cronulla Sharks
3. River City
4. Melville Sharks
5. Canberra Dolphins
6. Brisbane Barracudas
7. Adelaide Jets
8. UWA City Beach Bears
9. Melbourne Collegians (Bowl Winner)
10. Hunter Hurricanes
11. Sydney Northern Beaches Breakers
12. UNSW Wests Magpies
13. UTS Balmain Tigers
14. Sydney University Cubs
15. Drummoyn Devils
16. Tamworth
17. Tasmania (Bowl Winner)
18. Ovens & Murray
19. Central Coast
20. UWA City Beach Gold
21. Melville Saints
22. Ryde Rhinos
23. Richmond
24. phosphates [Shield Winner]
25. UWA City Beach Blues
26. Triton
27. Queensland Country
28. SWPH Honey Badgers
30. Melbourne Collegians Otters

14 & Under Girls’ Championships, Albury-Wodonga, March-April, 2018:
1. Mermaids Pink
2. Sydney University Blue
3. UNSW Wests Killer Whales
4. St Rita’s
5. UWA City Beach Bears
6. ACU Cronulla Sharks
7. Hunter Hurricanes
8. Sydney Northern Beaches Breakers
9. Melville Marlins (Plate Winner)
10. Melville Mermaids
11. Adelaide Jets
12. Mermaids Blue
13. Queensland Country
14. Canberra Dolphins
15. UTS Balmain Tigers
16. Ovens & Murray
17. All Hallows (Bowl Winner)
18. Central Coast
19. Tamworth
20. Essendon
21. Ryde Rhinos

16 & Under Boys’ Championships, Sydney, October, 2017:
1. UWA City Beach Bears
2. UNSW Wests Magpies Black
3. Sydney University Blue
4. Sunshine Coast
5. Hunter Hurricanes
6. Melbourne Collegians
7. Melville Sharks
8. ACT Fins
9. Sydney University Lions Gold
10. UWA City Beach Blues
11. ACU Cronulla Sharks Blue
12. River City
13. Brisbane Barracudas
14. UNSW Wests Magpies White
15. UTS Balmain Tigers Gold
16. Sydney Northern Beaches Breakers
17. Drummoyn Devils Red (Bowl Winner)
18. Sydney University Lions Gold
19. Richmond Tigers
20. Tasmania
21. ACU Cronulla Sharks Black
22. Drummoyn Devils Black
23. Parramatta
24. Tamworth
25. UTS Balmain Tigers Black (Shield Winner)
26. Ovens & Murray
27. Hunter Hurricanes Grey
28. Queensland Country
29. Central Coast
30. Ryde Rhinos
31. Southern Highlands

16 & Under Girls’ Championships, Hobart, October 2017:
1. UNSW Wests Killer Whales
2. Drummoyn Devils
3. Triton/Dolphins
4. UWA City Beach Bears
5. UTS Balmain Tigers
6. Sydney University Lions Blue
7. Melville Martins
8. ACU Cronulla Sharks Blue
9. Sydney Northern Beaches Breakers (Plate Winner)
10. Central Coast/Tamworth
11. Melbourne Collegians
12. Hunter Hurricanes
13. Brisbane Girls’ Grammar School
14. Ovens & Murray
15. Sydney University Lions Gold
16. Brisbane Barracudas
17. ACT Fins (Bowl Winner)
18. Adelaide Jets
19. ACU Cronulla Sharks Black
20. UWA City Beach Blues
21. Carina Leaguers Warriors (Shield Winner)
22. Ryde Rhino
23. Phantoms/Geraldton
24. Tasmania
25. Queensland Country

18 & Under Boys’ Championships, Canberra, March-April, 2018:
1. UWA City Beach
2. ACU Cronulla Sharks
3. Drummoyne Devils
4. Sydney University Lions
5. UNSW Wests Magpies
6. Melville Sharks
7. River City
8. Canberra Dolphins
9. Melbourne Collegians (Plate Winner)
10. UTS Balmain Tigers
11. UWA City Beach/Triton Composite
12. Adelaide Jets
13. Hunter Hurricanes

18 & Under Girls’ Championships, Canberra, March-April, 2018
1. Sydney Northern Beaches Breakers
2. Sydney University
3. UNSW Wests Killer Whales
4. Drummoyne Devils
5. North Brisbane Polo Bears
6. Triton
7. UTS Balmain Tigers
8. Hunter Hurricanes
9. UWA City Beach (Plate Winner)
10. Brisbane Barracudas
11. Adelaide Jets
12. All Hallows School
13. Melbourne Collegians
14. Melville Marlins
INTERNATIONAL RESULTS

SENIOR MEN:
European Tour,
July 2017:


International Tournament, Syracuse, Italy, July 2017:

FINA World Championships, Budapest, Hungary, July 2017:


International Series with USA, Sunshine Coast, April 2018:


FINA World League Intercontinental Cup, Auckland, New Zealand, April 2018:


FINA World League Super Final, Budapest, Hungary, June 2018:


UNIVERSITY
World University Games, Taipei City, Taiwan, August 2017:


JUNIOR MEN (BORN ’97)

European Tour, July-August, 2017:

International Tournament, Szombathaly, Hungary, July 2017:

International Tournament, Bor, Serbia, July 2017:

FINA World Championships, Belgrade, Serbia, August 2017:
YOUTH BOYS (BORN ’00)

**European Tour, August-September 2017:**

**Mediterranean Cup, Nikšić, Montenegro, August 2017:**
- Croatia 16 Australia 6. Hungary 22 Australia 9. Romania 11 Australia 7. Australia 11 France 7. **Final placing:** 11th

**Balnea Cup 2017, Piestany, Slovakia, September 2017:**
- **Day 1:** Slovakia 10 Australia 6; Germany 12 Australia 10. **Day 2:** Australia 14 Slovakia B 7. **Day 3:** Australia 15 Miskolc 5. **Final placing:** 3rd

**YOUTH BOYS (BORN ’02)

**European Tour, August 2017:**

**Darko Cuckic International Tournament, Belgrade, Serbia, August 2017:**

**SENIOR WOMEN:**

**European Tour, June-July 2017:**

**Vodafone Cup, Budapest, Hungary, July 2017:**
- **Day 1:** Australia 9 [R Webster, Gofers 4, H Buckling] Hungary 9. **Day 2:** USA 14 Australia 7 [R Webster 3, H Buckling 2, K Gofers, A Ridge]. **Day 3:** Australia 16 [R Webster 4, I Bishop, K Gofers 3, L Mihailovic 2, H Buckling, A Ridge, M Steere, J Zimmerman] New Zealand 4. **Final placings:** USA 6, Australia 4, Hungary 2, New Zealand 0.

**FINA World Championships, Budapest, Hungary, July 2017:**
- **Day 1:** Australia 16 [R Webster 5, Z Arancini 3, M Steere, K Gofers, I Bishop 2, H Buckling, A Ridge] Kazakhstan 4. **Day 3:** Australia 8 [K Gofers, H Buckling, R Webster 2, I Bishop, A Ridge] Russia 5. **Day 5:** Greece 11 Australia 8 [K Gofers 3, H Buckling 2, B Halligan, R Webster]. **Final points:** Greece 4, Australia 4, Russia 4, Kazakhstan 0. **Day 7:** Second round, Australia 16 [Z Arancini 4, R Webster, B Halligan 3, K Gofers, H Buckling 2, L Mihailovic, M Baxter] France 2. **Day 9:** Classification 1-8 final: USA 7 Australia 5 [K Gofers 4, R Webster]. **Day 11:** Classification 5-8 semifinal: Italy 18 Australia 17 [R Webster 5, I Bishop 4, Z Arancini 3, H Buckling, B Halligan 2, M Baxter] in sudden-death penalty shootout [FT: 11-11]. **Day 13:** Classification 7-8: Greece 8 Australia 6 [K Gofers, H Buckling, I Bishop, R Webster, M Baxter, M Steere]. **Final placings:** USA, Spain, Russia, Canada, Hungary, Italy, Greece, Australia, Netherlands, China, New Zealand, France, Japan, Brazil, Kazakhstan, South Africa.

**International Series, Perth, Australia, January 2018:**

**International Series with USA, Sunshine Coast, April 2018:**

**FINA World League Intercontinental Cup, Auckland, New Zealand, April 2018:**

FINA World League Super Final, Kunshan, China, May-June 2018:


**Day 1:** Netherlands 7 Australia 5 (E Armit 2, M Baxter, I Bishop, B Knox). **Day 2:** China 8 Australia 6 (E Armit, M Baxter, A Ridge, Z Arancini, H Buckling, B Knox). **Day 3:** Spain 10 Australia 9 (A Ridge 3, I Bishop, H Buckling 2, M Steere, B Knox). **Final points:** Netherlands 9, Spain 6, China 3, Australia 0.

**Day 4:** Quarterly Final: USA 12 Australia 1 (M Baxter). **Day 5:** Semifinal 5-8: Spain 11 Australia 8 (E Armit, A Ridge, Z Arancini 2, H Buckling, L Mihailovic). **Day 6:** Classification 7-8: Australia 10 (A Ridge 3, E Armit, I Bishop 2, H Buckling, B Knox, Z Arancini) Japan 7. **Final placings:** USA, Netherlands, Russia, Canada, Spain, China, Australia, Japan.

**European Tour, June 2018:**


**International Tournament, Portugalete, Spain, June 2018:**

**Day 1:** Greece 11 Australia 7 (B Knox 2, A Ridge, K Gofers, H Buckling, I Bishop, R Webster). **Day 2:** Australia 10 (H Buckling 3, R Webster 2, K Gofers, E Armit, B Knox, Z Arancini, M Baxter) Russia 9. **Day 3:** Spain 11 Australia 8 (K Gofers, H Buckling 2, E Armit, B Knox, R Webster, Z Arancini). **Final placings:** Spain, Greece, Australia, Russia.
Vodafone Cup, Budapest, Hungary, June 2018:

UNIVERSITY World University Games, Taipei City, Taipei, August 2017:

JUNIOR WOMEN (BORN ‘97):
European Tour, August 2017:

OMV International Tournament, Martfu, Hungary, August 2017:

FINA World Championships, Volos, Greece, September 2017:

YOUTH GIRLS (BORN ‘00):
European Tour, July-August, 2017:
International Friendly, Zeist, Netherlands, July 2017:
International Tournament, Szentes, Hungary, August 2017:
Pythia Cup, Itea, Greece, August 2017:
**BOARD SKILLS MATRIX**

Water Polo Australia Limited’s purpose is “To facilitate and grow the sport of water polo, thereby increasing participation at all levels and achieving sustainable success at the elite level.”

The board of WPA recognises the importance of good governance in delivering on this purpose.

<table>
<thead>
<tr>
<th>ATTRIBUTE</th>
<th>Andrew Knox</th>
<th>Phil Scales</th>
<th>Thomas Whalan</th>
<th>Jane Moran</th>
<th>Steve Blunt</th>
<th>Trent Birkett</th>
<th>Susan Smith</th>
<th>Daniel Bartels</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial Skills</td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓</td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
</tr>
<tr>
<td>Legal Skills</td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓</td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td></td>
</tr>
<tr>
<td>Elite Water Polo Knowledge</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td></td>
</tr>
<tr>
<td>Board/Governance Experience</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td></td>
</tr>
<tr>
<td>Financial</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td></td>
</tr>
<tr>
<td>Marketing</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td></td>
</tr>
<tr>
<td>Media</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td></td>
</tr>
<tr>
<td>Government</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td>✓ ✓ ✓ ✓ ✓ ✓ ✓</td>
<td></td>
</tr>
<tr>
<td>Gender Diversity</td>
<td>Male</td>
<td>Male</td>
<td>Male</td>
<td>Female</td>
<td>Male</td>
<td>Male</td>
<td>Female</td>
<td>Male</td>
</tr>
<tr>
<td>Geographical Diversity</td>
<td>Brisbane</td>
<td>Perth</td>
<td>Sydney</td>
<td>Newcastle</td>
<td>Melbourne</td>
<td>Canberra</td>
<td>Adelaide</td>
<td>Sydney</td>
</tr>
<tr>
<td>Board Tenure (years)</td>
<td>1</td>
<td>10</td>
<td>6</td>
<td>2</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>4</td>
</tr>
</tbody>
</table>
Your directors present this report on Water Polo Australia Limited for the financial year ended 30 June 2018.

**Directors**

The names of each person who has been a director during the year and to the date of this report are:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr Thomas Whalan</td>
<td>President - Elected November 2017</td>
</tr>
<tr>
<td>Mr Philip Garling</td>
<td>President - Resigned November 2017</td>
</tr>
<tr>
<td>Mr Daniel Bartels</td>
<td></td>
</tr>
<tr>
<td>Mr Trent Birkett</td>
<td>Elected November 2017</td>
</tr>
<tr>
<td>Mr Steve Blunt</td>
<td></td>
</tr>
<tr>
<td>Mr Andrew Knox</td>
<td>Appointed January 2018</td>
</tr>
<tr>
<td>Ms Kathy Ostin</td>
<td>Resigned January 2018</td>
</tr>
<tr>
<td>Mr David Martin</td>
<td>Resigned November 2017</td>
</tr>
<tr>
<td>Ms Jane Moran</td>
<td></td>
</tr>
<tr>
<td>Mr Phillip Scales</td>
<td></td>
</tr>
<tr>
<td>Ms Susan Smith</td>
<td>Appointed January 2018</td>
</tr>
</tbody>
</table>

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Principal Activities**

The principal activity of Water Polo Australia Limited (WPA) during the financial year was to act as the national governing body for the sport of water polo in Australia. The company's purpose is "to facilitate and grow the sport of water polo, thereby increasing participation at all levels and achieving sustainable success at the elite level". The 2014-2018 Strategic Plan identifies the following four strategic priorities:

1. Corporate – Pursuing organisational excellence by adopting best practice governance and business operating principles, effective communication and commercial growth
2. Development – Building the national capability of our sport through effective planning and delivery, greater stakeholder engagement and unified behaviours.
3. Competition – Growing membership in water polo through quality competitions and clear pathways.

**Information on Directors**

Thomas has served on the board of Water Polo Australia since 2012 and as President since November 2017. He served on the WPA Athletes Commission since its inception in 2004 and was appointed Chairman in 2012. Thomas has represented Australia in over 330 games including 4 Olympic Games (2000 – 2012) and 5 World Championships and has played professionally in the Italian and Spanish Leagues as well as the Sydney University Lions domestically.

Thomas is the General Manager of Rent a Space Self storage, leading a property development portfolio and management team throughout Sydney and has previously worked in the Legal and Private Wealth industries holding a combined Bachelor of Commerce and Laws from Sydney University. Thomas founded Water Polo by the Sea which has promoted the sport of water polo domestically and internationally. Thomas’ key interest is to broaden the capability of water polo to grow the sport and enhance the delivery of pathways, competitions and elite opportunities to athletes throughout Australia.

Phil was appointed to the Water Polo Australia board in January 2013 and was appointed president in February 2014. Phil has over 35 years experience in Construction, Development and Investment management, most recently as Global Head of Infrastructure at AMP Capital. He was also a long term senior executive at Lend Lease Corporation culminating in the role as CEO of Lend Lease Capital Services. Phil was a long term director of Melbourne Airport and foundation chair of the DUET Group (ASX:DUE). He has a Bachelor of Building from UNSW and an Advanced Diploma from the Australian Institute of Company Directors (AICD). He is a Fellow of each of the AICD, the Australia Institute of Building and the Institution of Engineers, Australia.

Phil’s other current non executive directorships are: Downer EDI (ASX:DOI), Charter Hall (ASX:CHC), Spotless Group (ASX:SPO), Essential Energy, Energy Queensland (Chair) and Tellus Holdings (Chair). He is also an advisor to the Australian Literacy & Numeracy Foundation.

Phil played over 600 games of grade water polo for the Cronulla & Wizards Clubs in every grade from 6th to 1st (and back again), and won 17 summer premierships. He was selected for Australian Universities from 1972-1976. He has held numerous administrative and coaching positions in the sport.

Daniel has been heavily involved in Water Polo for over 20 years. As a player, coach and referee, he has played at state age level, coached at age group representative level and continues today to be one of Australia’s FINA panel referees. Having refereed over 350 Australian Waterpolo League games and toured with numerous Australian international teams to the Universiade and Youth World Championships, Daniel is one of Australia’s leading referees.

Daniel holds a Bachelor of Economics from Sydney University and a Master of Business Administration from Macquarie Graduate School of Management. He has held numerous sales, marketing & management roles with multi-nationals including Nikon, Hasbro and Salesforce. His career includes being owner and founder of a successful national start-up Aussie Whitegoods Rescue, which he later sold to a publicly listed company. Prior to joining the WPA board, he was a Water Polo NSW board member.
Mr Trent Birkett
Director Chair of WPA Finance, Risk and Audit Committee
[Appointed November 2017]

Trent was elected as a Director of Water Polo Australia on 25 November 2017. He has been involved in water polo for over 30 years as a player, manager, coach and Director on the Water Polo ACT Board. Trent played over 300 national league games and represented Australia at the junior, university and senior levels.

As the Chief Operating Officer at the National Portrait Gallery, Trent manages responsibility for the development and strategic management of finances, human resources, ICT and facilities. He brings experience in the commercialisation of government funded entities and has worked closely with the governing Board ensuring appropriate governance practices are in place.

Trent holds a Bachelor of Commerce (Information Systems) and Bachelor of Economics from the Australian National University. He is also a Chartered Accountant and a Graduate of the Australian Institute of Company Directors.

Mr Steve Blunt
Director

Based in Melbourne, Steve Blunt is a businessman with more than 30 years of global experience in both the information technology and communications sectors. He has lived and worked on four continents of the world.

Steve has worked in a variety of executive leadership roles, leading teams, working with customers and partners in the corporate and government market sectors. He also has considerable experience leading large scale global change programs where he developed his passion for clear communication, fact based decision making and strong governance.

He was the foundation President of the Victorian National Water Polo League Club Inc. from 2013 to 2016 and served as a director of Water Polo Victoria from 2011 to 2016. In these roles he was instrumental in establishing partnerships in the areas of mental health advocacy and diversity and inclusion in sport.

Steve is a member of the Australia Institute of Company Directors. He was elected as a board director of Water Polo Australia in 2016.

Mr Andrew Knox
Director (Appointed January 2018)

Andrew has just recently retired as a partner in national law firm Allenz after over 30 years practicing as a corporate advisory lawyer with the whole of his 36 year legal career in that firm’s Brisbane and Port Moresby offices, with a focus on mergers and acquisitions, capital raising and corporate governance. In addition, Andrew has served on the boards of a number of not for profit entities in the fields of education and superannuation for almost 20 years in total. He also has experience serving on finance and audit & risk committees.

Andrew has degrees in Economics and Law from the Australian National University and a Master of Business Administration from Deakin University, is a graduate of the Australian Institute of Company Directors Director’s Course and has been a Fellow of that Institute since 2007. He was appointed as a member of the Australian Takeovers Panel for a term in 2003 and has been a member of the Australian Securities and Investments Commission’s Queensland Regional Liaison Committee for over 20 years. He is a member of both the Queensland Law Society and the Law Council of Australia and has served on the Companies Committee and Corporations Committee of those bodies respectively for more than two decades.

Andrew has never played water polo. However four of his children have, with two competing in the Australian Waterpolo League and Australian age representative levels, and daughter Bronwen currently playing over 300 games for the Stingers, representing Australia at the Beijing, London and Rio de Janeiro Olympic Games while Andrew absorbed the finer intricacies of the rules of the sport from the comfort of grandstands here and overseas. Andrew was appointed to the Water Polo Australia board in 2018.

Ms Kathy Ostin
Director, Chair of WPA Finance, Risk and Audit Committee
[Resigned January 2018]

Kathy was appointed as a Director on 22 November 2014 and is the current Chair – Finance, Risk and Audit Committee and resigned in January 2018.

Kathy has over 23 years experience as a chartered accountant and 12 years as a partner at KPMG. She works in audit and advisory, focusing on the Health, Ageing and Human Services sector. She has worked with many for-profit and not-for-profit clients in the aged care, health, human services, retirement living, community care, social services and welfare sectors in the areas of external audit, CFO advisory, internal audit, governance risk, and strategy development.

Kathy is experienced in advising clients on the impacts of the aged care, community care, disability, and not-for-profit reforms on their business model and assisting clients prepare for the new direction in these sectors, strategically, operationally and financially. She is also experienced in advising for-profit and not-for-profit Boards and Audit Risk Committees in the areas of risk, strategy, financial management and governance Kathy has also worked with many clients in media and entertainment, advertising, software distribution, investment banking, and financial services.

Up until December 2016, Kathy was an Independent Director on the Board of StreetWork Australia and Chair of the Finance, Audit & Risk Committee, and was an independent member of White Ribbon Australia’s Audit & Risk Committee.

Kathy holds a Bachelor of Commerce (Accounting and Finance) degree from the University of New South Wales, holds a Certificate of Public Practice, is a Registered Company Auditor, a Member of the Institute of Chartered Accountants in Australia, a Fellow of the Financial Services Institute of Australasia, and is a Graduate of the Australian Institute of Company Directors.
He holds a Diploma in Computing, Post Graduate Diploma in Business and Post Graduate Certificate in Public Sector Management.

Phil has had a thorough involvement in water polo spanning over 40 years including representing Western Australia as a junior and senior, achieving life member status at a club and state level and serving on steering committees at numerous FINA World Championships. Prior to joining the WPA board, Phil was a member of the board of Water Polo WA for 15 years.

Ms Susan Smith  
Director (Appointed January 2018)

Susan (Susie) was appointed to the Board of Water Polo Australia in January 2018. She is an experienced executive with over 20 years of corporate experience and is currently the Chief Executive of the Australian Industry Greenhouse Network.

Susie’s corporate experience includes strategic planning and project development, risk management, public affairs, and sustainability. Susie has held board positions with CRC CARE, Kyron Audio, South Australian Water Polo, and she is a long-standing member of the South Australian Cricket Association Game Development Board Committee.

“Susie is committed to, and passionate about, the continued development of water polo: both the elite pathways and the broader membership base. Susie is a dual Australian representative: water polo (1989-90) and swimming (1991-93). She is also a multiple South Australian and Australian Capital Territory representative both as a player and in coaching roles (1986-94 and 2005-07).

Meetings of Directors

The number of meetings of Directors (including meetings of Committees of Directors) held during the year and the number of meetings attended by each Director is as follows:

<table>
<thead>
<tr>
<th>Directors’ Meetings</th>
<th>Number eligible to attend</th>
<th>Number attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr Thomas Whalan</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>Mr Philip Garling</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Resigned November 2017</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr Daniel Bartels</td>
<td>14</td>
<td>11</td>
</tr>
<tr>
<td>Mr Trent Birkett</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Elected November 2017</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr Steve Blunt</td>
<td>14</td>
<td>12</td>
</tr>
<tr>
<td>Mr Andrew Knox</td>
<td>6</td>
<td>5</td>
</tr>
<tr>
<td>Appointed January 2018</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ms Kathy Ostin</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Resigned January 2018</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr David Martin</td>
<td>6</td>
<td>5</td>
</tr>
<tr>
<td>Resigned November 2017</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ms Jane Moran</td>
<td>14</td>
<td>13</td>
</tr>
<tr>
<td>Mr Phillip Scales</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>Ms Susan Smith</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td>Appointed January 2018</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
DIRECTORS’ REPORT CONTINUED

Going Concern
We have made an assessment of the entity’s ability to continue as a going concern when preparing the financial report. We have made adequate and appropriate disclosures as the ability of Water Polo Australia Ltd to continue as a going concern at Note 1 [o].

Members’ Guarantee
The Company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $1 towards meeting any outstanding obligations of the Company. At 30 June 2018, the total amount that members of the company are liable to contribute if the company is wound up is $7.00 (2017: $7.00).

Auditor’s Independence Declaration
The lead auditor’s independence declaration for the year ended 30 June 2018 has been received and forms part of the financial reports for Water Polo Australia Ltd.
This directors’ report is signed in accordance with a resolution of the Board of Directors.

Thomas Whalan (President) Trent Birkett (Director)
Dated this 2nd November 2018

AUDITOR’S INDEPENDENCE DECLARATION
UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF WATER POLO AUSTRALIA LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018 there have been no contraventions of:

(i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
(ii) any applicable code of professional conduct in relation to the audit.

CBC PARTNERS
Chartered Accountants

ROSS E. CHAPMAN
Partner

SYDNEY
2nd November 2018
## STATEMENT OF COMPREHENSIVE INCOME

### FOR THE YEAR ENDED 30 JUNE 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>Revenue from Continuing Operations</th>
<th>2018 $</th>
<th>2017 $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>High Performance</td>
<td>3,717,518</td>
<td>3,929,359</td>
</tr>
<tr>
<td></td>
<td>Sport Development</td>
<td>195,569</td>
<td>296,547</td>
</tr>
<tr>
<td></td>
<td>National Competitions</td>
<td>959,411</td>
<td>844,067</td>
</tr>
<tr>
<td></td>
<td>Management and Governance</td>
<td>997,438</td>
<td>1,042,432</td>
</tr>
<tr>
<td></td>
<td><strong>Total Revenue from</strong></td>
<td><strong>5,869,936</strong></td>
<td><strong>6,112,406</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>Expenditure from Continuing Operations</th>
<th>2018 $</th>
<th>2017 $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>High Performance</td>
<td>3,788,246</td>
<td>3,985,992</td>
</tr>
<tr>
<td></td>
<td>Sport Development</td>
<td>185,322</td>
<td>259,590</td>
</tr>
<tr>
<td></td>
<td>National Competitions</td>
<td>991,649</td>
<td>887,871</td>
</tr>
<tr>
<td></td>
<td>Management and Governance</td>
<td>1,140,618</td>
<td>1,157,812</td>
</tr>
<tr>
<td></td>
<td><strong>Total Expenditure from</strong></td>
<td><strong>6,105,835</strong></td>
<td><strong>6,291,265</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Surplus/(Deficit) from Continuing Operations</th>
<th>(235,898)</th>
<th>(178,860)</th>
</tr>
</thead>
</table>

### Other Comprehensive Income

- Gain/(Loss) on Disposal of Assets: -

<table>
<thead>
<tr>
<th>Other Comprehensive income for period</th>
<th>-</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Total Comprehensive Income for the Year</th>
<th>(235,898)</th>
<th>(178,860)</th>
</tr>
</thead>
</table>

The accompanying notes form part of these statements.
## Statement of Financial Position

### As at 30 June 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>4</td>
<td>24,208</td>
</tr>
<tr>
<td>Trade and Other Receivables</td>
<td>5</td>
<td>337,956</td>
</tr>
<tr>
<td>Inventory on Hand</td>
<td>6</td>
<td>53,042</td>
</tr>
<tr>
<td>Other Assets</td>
<td>7</td>
<td>468,212</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td></td>
<td><strong>883,418</strong></td>
</tr>
<tr>
<td><strong>Non-Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plant &amp; Equipment</td>
<td>8</td>
<td>29,587</td>
</tr>
<tr>
<td>Intangible Assets</td>
<td>9</td>
<td>158,962</td>
</tr>
<tr>
<td><strong>Total Non-Current Assets</strong></td>
<td></td>
<td><strong>188,548</strong></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td></td>
<td><strong>1,071,966</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and Other Payables</td>
<td>10</td>
<td>755,136</td>
</tr>
<tr>
<td>Income Received in Advance</td>
<td>11</td>
<td>283,810</td>
</tr>
<tr>
<td>Deferred Income</td>
<td>12</td>
<td>-</td>
</tr>
<tr>
<td>Provisions</td>
<td>13</td>
<td>81,784</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td></td>
<td><strong>1,120,731</strong></td>
</tr>
<tr>
<td><strong>Non-Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provisions</td>
<td>13</td>
<td>-</td>
</tr>
<tr>
<td>Other Payables</td>
<td>10</td>
<td>48,000</td>
</tr>
<tr>
<td><strong>Total Non-Current Liabilities</strong></td>
<td></td>
<td><strong>48,000</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td></td>
<td><strong>1,168,731</strong></td>
</tr>
</tbody>
</table>

**Net Assets** | **(96,764)** | **139,134** |

**Equity**

**Accumulated Funds** | **(96,764)** | **139,134** |

**Total Equity** | **(96,764)** | **139,134** |

The accompanying notes form part of these statements.
## Statement of Changes in Equity

For the Year Ended 30 June 2018

<table>
<thead>
<tr>
<th>Accumulated Note Funds</th>
<th>Total Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at 1 July 2016</strong></td>
<td>317,994</td>
</tr>
<tr>
<td><strong>Comprehensive Income</strong></td>
<td></td>
</tr>
<tr>
<td>Surplus [deficit] attributable to the entity</td>
<td>(178,860)</td>
</tr>
<tr>
<td>Total comprehensive income attributable to members of the entity</td>
<td>(178,860)</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2017</strong></td>
<td>139,134</td>
</tr>
<tr>
<td><strong>Balance at 1 July 2017</strong></td>
<td>139,134</td>
</tr>
<tr>
<td><strong>Comprehensive Income</strong></td>
<td></td>
</tr>
<tr>
<td>Surplus [deficit] attributable to the entity</td>
<td>(235,898)</td>
</tr>
<tr>
<td>Total comprehensive income attributable to members of the entity</td>
<td>(235,898)</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2018</strong></td>
<td>(96,764)</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these statements.
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2018

The financial statements cover Water Polo Australia Ltd as an individual entity, incorporated and domiciled in Australia. Water Polo Australia Ltd is a company limited by guarantee.

Note 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation
“Water Polo Australia Ltd applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 2 November 2018 by the directors of the company.

a). Revenue

Revenue
Non-reciprocal grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

b). Plant and Equipment

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

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(d) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation
The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset’s useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciable assets are:

Class of Fixed Asset Depreciation Rate
Computer Equipment 33 - 40%
Furniture, Fixture and Fittings 20 - 50%

The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

c). Intangibles

Website
The website is initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation losses. The website has a useful life of five years.
NOTES TO THE FINANCIAL STATEMENTS CONTINUED

Software
Software is initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation losses. Software has a useful life of three years.

Trademarks
Trademarks are initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation losses. Trademarks have a useful life of ten years.

d). Impairment of Assets
The Company assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Company that may be indicative of impairment triggers. The assessment will include the consideration of external and internal sources of information including cash flow projections and budgets, general economic conditions and government funding for sport, historical results and the underlying assumptions of the revenue forecasts. These underlying assumptions for the capitalised costs associated with the Software Development include the total number of candidates expected to undertake (and pay for) the courses. The Company applied a discount rate of 2.7%. Other key estimates include:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Accreditations</td>
<td>805</td>
<td>386</td>
<td>386</td>
</tr>
<tr>
<td>Issued / Renewed</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Cost per Accreditation</td>
<td>$67.51</td>
<td>$146.67</td>
<td>$149.26</td>
</tr>
</tbody>
</table>

Impairment of Non-Financial Assets
At the end of each reporting period, the Group assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset’s fair value less costs of disposal and value in use, to the asset’s carrying amount. Any excess of the asset’s carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Intangible Assets – Software
The Company intends to amortise the Capitalised Cost of the Software over three years from the date it is available and ready for use and will be assessed annually for impairment.

e). Employee Benefits
Short-term employee benefits
Provision is made for the company’s obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company’s obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits
The company classifies employees’ long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company’s obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company’s obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the company does not have an unconditional right to settle for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

Retirement benefit obligations
Defined contribution superannuation benefits
All employees of the company receive defined contribution superannuation entitlements, for which the company pays the fixed superannuation guarantee contribution (currently 9.5% of the employee’s average ordinary salary) to the employee’s superannuation fund of choice. All contributions in respect of employees’ defined contribution entitlements are recognised as an expense when they become payable. The company’s obligation with respect to employees’ defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the company’s statement of financial position.

f). Cash and Cash Equivalents
Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.
NOTES TO THE FINANCIAL STATEMENTS CONTINUED

g). Accounts Receivable and Other Debtors
Accounts receivable and other debtors include amounts due from state associations, clubs, athletes and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.
Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to Note 1(m) for further discussion on impairment losses.

h). Goods and Services Tax (GST)
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).
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 ATO is included with other receivables or 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 ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

i). Income Tax
No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.
Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

k). Comparative Figures
Where required by Accounting Standards, comparative figures have been adjusted with changes in presentation for the current financial year.

l). Trade and Other Payables
Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

m). Economic Dependence
Water Polo Australia Ltd is dependent on the Australian Sports Commission and its members for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe the Australian Sports Commission or its members will not continue to support Water Polo Australia Ltd.

n). Financial Instrument
Initial recognition and measurement
Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified “at fair value through profit or loss” in which case transaction costs are recognised immediately as expenses in profit or loss.

Classification and subsequent measurement
Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.
Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.
The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

(i). Loans and Receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(ii). Financial Liabilities
Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.
The directors evaluate estimates and judgments on critical accounting estimates and judgments.

**Derecognition**

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled, or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**Impairment**

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a “loss event”) having occurred, which has an impact on the estimated future cash flows of the financial assets.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

**Derogation**

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled, or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**Key Judgments**

- Employee Benefits
  - For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows (despite an informal company policy that requires annual leave to be used within 18 months), the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

- Going Concern
  - Notwithstanding the net loss from operating activities for the current year and the deficiency of net assets, the financial report has been prepared on a going concern basis. This assumes continuity of normal business activities and the realisation of assets and liabilities in the ordinary course of business.
  - For the period ended 30 June 2018, the company operated at a loss of $235,898 and, as at this date, current liabilities exceeded current assets by an amount of $237,313. The directors believe that the going concern basis is appropriate given the following:
    - the funding support provided by Sports Australia;
    - the budgetary measures that have been implemented to achieve an operating surplus in 2018-19; and
    - the agreement from some creditors to enter into delayed payment terms to assist with short term cash flow pressures.

Should the company be unable to continue as a going concern it is unlikely that it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements. The financial statements include no adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the entity not continue as a going concern.
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**

**Note 2: REVENUE**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian Sports Commission Grants</td>
<td>3,561,427</td>
<td>3,617,497</td>
</tr>
<tr>
<td>Australian Sports Foundation Grant</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Athlete Contributions</td>
<td>649,081</td>
<td>891,102</td>
</tr>
<tr>
<td>Participation fees</td>
<td>843,382</td>
<td>876,404</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>33,636</td>
<td>25,765</td>
</tr>
<tr>
<td>Prizemoney</td>
<td>476,912</td>
<td>44,113</td>
</tr>
<tr>
<td>Capitation &amp; Insurance Fees</td>
<td>476,912</td>
<td>458,007</td>
</tr>
<tr>
<td>Sundry</td>
<td>218,296</td>
<td>196,620</td>
</tr>
<tr>
<td>Bank Interest</td>
<td>877</td>
<td>2,898</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>5,869,936</td>
<td>6,112,406</td>
</tr>
</tbody>
</table>

**Note 3: EXPENDITURE**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Expenses</td>
<td>1,651,783</td>
<td>1,443,088</td>
</tr>
<tr>
<td>National Team Travel &amp; Competition Costs</td>
<td>2,260,556</td>
<td>2,676,182</td>
</tr>
<tr>
<td>HP Program Grants</td>
<td>426,000</td>
<td>469,850</td>
</tr>
<tr>
<td>HP and Development</td>
<td>130,764</td>
<td>172,883</td>
</tr>
<tr>
<td>Corporate and Governance</td>
<td>633,935</td>
<td>648,049</td>
</tr>
<tr>
<td>Competition &amp; Travel Costs</td>
<td>906,085</td>
<td>801,465</td>
</tr>
<tr>
<td>Insurance</td>
<td>64,333</td>
<td>60,525</td>
</tr>
<tr>
<td>Depreciation</td>
<td>32,380</td>
<td>19,225</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td>6,105,835</td>
<td>6,291,265</td>
</tr>
</tbody>
</table>

**Note 4: CASH & CASH EQUIVALENTS**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at Bank</td>
<td>29,068</td>
<td>77,022</td>
</tr>
<tr>
<td>Unpresented Payments</td>
<td>(4,859)</td>
<td>77,022</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>24,208</td>
<td>77,022</td>
</tr>
</tbody>
</table>

**Note 5: TRADE AND OTHER RECEIVABLES**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Receivables</td>
<td>250,750</td>
<td>398,249</td>
</tr>
<tr>
<td>Provision for Bad and Doubtful Debts</td>
<td>(4,162)</td>
<td>(29,020)</td>
</tr>
<tr>
<td>Other Receivables</td>
<td>91,368</td>
<td>95,180</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>337,956</td>
<td>464,409</td>
</tr>
</tbody>
</table>

a) Provision for Impairment of Receivables

Movement in the provision for impairment of receivables is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provision for impairment as at 1 July 2017</td>
<td>29,020</td>
</tr>
<tr>
<td>– Taken up</td>
<td>1,297</td>
</tr>
<tr>
<td>– Written Off</td>
<td>(26,155)</td>
</tr>
<tr>
<td>Provision for impairment as at 1 July 2018</td>
<td>4,162</td>
</tr>
</tbody>
</table>

**Note 6: INVENTORY ON HAND**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment &amp; Clothing</td>
<td>53,042</td>
<td>24,411</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>53,042</td>
<td>24,411</td>
</tr>
</tbody>
</table>
### Note 7: OTHER ASSETS

#### Current:
- **Prepayments including tours**: 389,479 496,527
- **Accrued Income**: 78,733

**Total Current**: 468,212 496,527

### Note 8: PLANT AND EQUIPMENT

#### Plant & Equipment at Cost
- **Gross Carrying Amount**: 111,809 89,197
- **Less: Accumulated Depreciation**: (82,222) (65,336)
- **Net Carrying Amount**: 29,587 23,862

#### Movements in Carrying Amounts
- **Website**: 
  - Balance at the beginning of the year: 15,000
  - Additions at cost: -
  - Impairment: -
  - Amortisation: (3,750)
  - **Carrying amount at the end of the year**: 11,250

- **Software**: 
  - Balance at the beginning of the year: -
  - Additions at cost: 46,836
  - Impairment: -
  - Amortisation: (11,697)
  - **Carrying amount at the end of the year**: 35,139

### Note 9: INTANGIBLE ASSETS

#### Intangible Assets at Cost
- **Gross Carrying Amount**: 66,495 18,750
- **Less: Accumulated Amortisation**: (19,243) (3,750)
- **Under Construction**: 111,709
- **Net Carrying Amount**: 158,962 15,000

**Impairment Test**
Included in the carrying amount of software at 30 June 2018 is $35,139 for software in use and $111,709 for software in development. The software was developed as an education service for the sport. The recoverable amount of the education programs was estimated based on the present value of the future economic benefits expected to be derived. The software was assessed for indications of impairment as at 30 June 2018.

#### Movements in Carrying Amounts
- **Website**: 
  - Balance at the beginning of the year: 15,000
  - Additions at cost: -
  - Impairment: -
  - Amortisation: (3,750)
  - **Carrying amount at the end of the year**: 11,250

- **Software**: 
  - Balance at the beginning of the year: -
  - Additions at cost: 46,836
  - Impairment: -
  - Amortisation: (11,697)
  - **Carrying amount at the end of the year**: 35,139

- **Trademarks**: 
  - Balance at the beginning of the year: -
  - Additions at cost: 909
  - Impairment: -
  - Amortisation: (45)
### Note 10: TRADE AND OTHER PAYABLES

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>170,799</td>
<td>222,577</td>
</tr>
<tr>
<td>Accruals</td>
<td>66,854</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>517,483</td>
<td>257,236</td>
</tr>
<tr>
<td></td>
<td>755,136</td>
<td>479,813</td>
</tr>
<tr>
<td>Non Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accruals</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>48,000</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>48,000</td>
<td>-</td>
</tr>
</tbody>
</table>

### Note 11: INCOME RECEIVED IN ADVANCE

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Athlete's Contributions</td>
<td>181,398</td>
<td>256,677</td>
</tr>
<tr>
<td>Other</td>
<td>102,412</td>
<td></td>
</tr>
<tr>
<td></td>
<td>283,810</td>
<td>256,677</td>
</tr>
</tbody>
</table>

### Note 12: DEFERRED INCOME

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australian Sports Commission</td>
<td>-</td>
<td>143,000</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>143,000</td>
</tr>
</tbody>
</table>

### Note 13: PROVISIONS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Entitlements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual Leave</td>
<td>81,784</td>
<td>82,607</td>
</tr>
<tr>
<td></td>
<td>81,784</td>
<td>82,607</td>
</tr>
<tr>
<td>Non Current:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Entitlements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Service Leave</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Provision for Employee Benefits**

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(e).

### Note 14: STATEMENT OF CASH FLOWS

#### (a) Reconciliation of Cash

For the purpose of the Statement of Cash Flows cash includes cash at bank and cash on hand. Cash at 30 June 2018 as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows.

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at Bank</td>
<td>24,208</td>
<td>77,022</td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS CONTINUED

(b) Reconciliation of Net Cash provided by Operating Activities to Surplus/(Deficit) from ordinary activities

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus</td>
<td>(235,898)</td>
<td>(178,860)</td>
</tr>
<tr>
<td>Plus/(Less): Non Cash Items</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and Amortisation</td>
<td>32,380</td>
<td>19,225</td>
</tr>
<tr>
<td>Changes in Assets and Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(increase)/Decrease in Receivables</td>
<td>126,453</td>
<td>(43,522)</td>
</tr>
<tr>
<td>(increase)/Decrease in Stock</td>
<td>(28,631)</td>
<td>(24,411)</td>
</tr>
<tr>
<td>(increase)/Decrease in Other Asset</td>
<td>(83,394)</td>
<td>224,749</td>
</tr>
<tr>
<td>Increase/[Decrease] in Trade and Other Payables</td>
<td>323,323</td>
<td>63,252</td>
</tr>
<tr>
<td>Increase/[Decrease] in Other Liabilities</td>
<td>(115,867)</td>
<td>(245,820)</td>
</tr>
<tr>
<td>Increase/[Decrease] in Provisions</td>
<td>(822)</td>
<td>(40,994)</td>
</tr>
<tr>
<td></td>
<td>17,543</td>
<td>(226,382)</td>
</tr>
</tbody>
</table>

Note 15: FINANCIAL RISK MANAGEMENT

The company’s financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, and leases.

The carrying amounts for each category of financial instrument, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>4</td>
<td>24,208</td>
<td>77,022</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>5</td>
<td>337,956</td>
<td>464,409</td>
</tr>
<tr>
<td>Total financial assets</td>
<td></td>
<td>362,164</td>
<td>541,431</td>
</tr>
<tr>
<td>Financial liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial liabilities at amortised cost:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Trade and other payables</td>
<td>10</td>
<td>755,136</td>
<td>479,813</td>
</tr>
<tr>
<td>Total financial liabilities</td>
<td></td>
<td>755,136</td>
<td>479,813</td>
</tr>
</tbody>
</table>

Note 16: KEY MANAGEMENT PERSONNEL COMPENSATION

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key management personnel compensation</td>
<td></td>
<td>198,287</td>
<td>313,008</td>
</tr>
</tbody>
</table>

Note 17: OTHER RELATED PARTY TRANSACTIONS

Related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

Any transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

Note 18: COMMITMENTS

Operating Lease Commitments

<table>
<thead>
<tr>
<th>Category</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-cancellable operating leases</td>
<td></td>
<td></td>
</tr>
<tr>
<td>contract for but not recognised in the financial statements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payable – minimum lease payments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- not later than 12 months</td>
<td>39,930</td>
<td>39,930</td>
</tr>
<tr>
<td>- later than 12 months but not later than five years</td>
<td>76,533</td>
<td>168,318</td>
</tr>
<tr>
<td>- later than five years</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

The property lease commitments are non-cancellable operating leases contracted for but not capitalised in the financial statements. Increase in lease commitments may occur in line with the consumer price index (CPI) and annual rent review percentage of 3%.

Note 19: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The directors are not aware of any contingent assets and liabilities as at reporting date.

Note 20: EVENTS AFTER THE REPORTING PERIOD

The directors are not aware of any significant events since the end of the reporting period.
INDEPENDENT AUDITOR’S REPORT

TO THE MEMBERS OF WATER POLO AUSTRALIA LIMITED

We have audited the accompanying financial report of Water Polo Australia Limited (the company), which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors’ declaration.

In our opinion, the financial report of Water Polo Australia Limited is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company’s financial position as at 30 June 2018 and of its financial performance for the year ended on that date; and
(ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001.

Basis for Opinion
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 company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Material Uncertainty Related to Going Concern
We draw attention to Note 1 Key Judgements in the financial report, which indicates that the Company incurred a net loss of $235,898 and, as of that date, the Company’s current liabilities exceeded its total assets by $237,313. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.
Information Other than the Financial Report and Auditor’s Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company’s annual report for the year ended 30 June 2018, 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.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the 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 company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors’ 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 company’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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

CBC PARTNERS
Chartered Accountants

ROSS E. CHAPMAN
Partner
SYDNEY
2nd November 2018
OFFICE BEARERS

HONORARY OFFICERS
PATRON (until Nov 2017) Peter Montgomery AM

BOARD DIRECTORS
Thomas Whalan (President – from Nov 17)
Phil Garling (President – Jul to Nov 17)
Trent Birkett (Nov 17 to current)
David Martin (up to Nov 17)
Daniel Bartels
Steve Blunt
Andrew Knox (Jan 18 to current)
Jane Moran
Kathy Ostin (up to Jan 18)
Phillip Scales
Susan Smith (Jan 18 to current)

SUB-COMMITTEES OF THE BOARD
FINANCE RISK AUDIT
Kathy Ostin (Chair to Jan 18)
Trent Birkett (Chair from Jan 18)
Lauren Bloom
Nicholas Falzon
Phil Scales
Daniel Bartels (from Feb 18)

ATHLETES’ COMMISSION
CHAIRPERSON Jane Moran
COMMISSIONERS Johnno Cotterill (Secretary)
   Richie Campbell
   Lea Yanitsas
   Aaron Younger

REFEREES’ COMMISSION
CHAIRMAN Michael Hart
COMMISSIONERS Daniel Flahive
   Nicola Johnson
   Gary Payne
   Phil Scales

STATE DElegates
QUEENSLAND Sharyn Tucker
NEW SOUTH WALES Nick Hodgers
AUSTRALIAN CAPITAL TERRITORY Noel Harrod
VICTORIA Richard Phillips
TASMANIA Colin Thomas
SOUTH AUSTRALIA Peter Cleary
WESTERN AUSTRALIA Tom Hoad

NATIONAL COACHES
SENIOR MEN Elvis Fatovic
SENIOR WOMEN Sakis Kechagias
JUNIOR MEN ’01 Dmitry Gorshkov
YOUTH MEN ’00 Andrew Yanitsas
YOUTH MEN ’98 Andrei Kovalenko
JUNIOR MEN ’97 Andrei Kovalenko
YOUTH WOMEN ’00 Dusan Damjanovic
YOUTH WOMEN ’98 Predrag Mihailovic
JUNIOR WOMEN ’97 Aleksandr Osadchuk
JUNIOR WOMEN 99 Georgina Kovacs
WORLD UNI GAMES Tim Hamill
   Rebecca Rippon

PERSONNEL
CHIEF EXECUTIVE OFFICER Christian Renford
HIGH PERFORMANCE MANAGER Aleksandr Osadchuk
NATIONAL COMPETITIONS MANAGER (AWL) Matt Turnbull
NATIONAL COMPETITIONS MANAGER (AYWPC) Eelco Uri
NATIONAL DEVELOPMENT MANAGER Holly Tyrell
FINANCE MANAGER Cara O’Neill
OFFICE ADMINISTRATOR Nichole Baxter
NATIONAL OPERATIONS MANAGER –MEN Michael Maclennan
NATIONAL OPERATIONS MANAGER –WOMEN Bronwyn Smith
PERSONAL EXCELLENCE CONSULTANT Troy Baverstock
HONOUR ROLL

LIFE MEMBERS
1993  Peter Montgomery AM
2009  Tom Hoad AM
2009  Pat Jones
2009  Harry Quittner (deceased)
2009  David Woods (deceased)
2015  Peter Kerr AM

HONORARY LIFE PRESIDENT
Harry Quittner (deceased)

HARRY QUITTNER MEDAL RECIPIENTS
1986  Charles Turner
1987  Debbie Cummins
1988  Peter Montgomery AM
1989  Tom Hoad AM
1990  Andrew Kerr OAM
1991  John Whitehouse OAM
1992  Chris Wybrow & Debbie Watson OAM
1993  Not awarded
1994  Ray Mayers
1995  Pat Jones
1996  Don Cameron
1997-1999  Not awarded
2000  John Fox
2001–2006  Not awarded
2007  Nathan Thomas
2008  Tracy Rockwell
2009  Leanne Barnes
2010  Jeanette Gunn
2014  Peter Kerr AM

HALL OF FAME
2009  Wendy Arancini (nee Meloncelli, WA)
2009  Debbie Cummins (nee Handley, QLD)
2009  Tom Hoad AM (WA)
2009  Andrew Kerr OAM (NSW)
2009  Peter Montgomery AM (NSW)
2009  Cathy Parkes OAM (NSW) (deceased)
2009  Charles Turner (SA & NSW)
2009  Debbie Watson OAM (NSW)
2009  John Whitehouse OAM (TAS)
2010  Bill Berge-Phillips (NSW)
2010  Bridgette Gusterson OAM (WA)
2010  David Neesham (WA)
2010  John O’Brien (VIC)
2010  Ray Smee OAM (NSW)
2010  David Woods (NSW)
2011  Leanne Barnes (VIC)
2011  Peter Kerr AM (NSW)
2011  Ian Mills (VIC)
2011  Les Nunn (WA)
2011  Michael Withers (VIC, NSW)
2011  Chris Wybrow (NSW)
2012  Leon Wiegard OAM (VIC)
2012  Peter Bennett (VIC) (deceased)
2012  Alan Charleston (WA) (deceased)
2014  Naomi McCarthy OAM (nee Castle, QLD)
2014  Ron Wootton OAM (VIC) (deceased)
2014  Michael Turner (SA)