

**SUTHERLAND DISTRICT BASKETBALL ASSOCIATION
INCORPORATED**

ABN: 90 205 641 490

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2022

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED
ABN: 90 205 641 490
FOR THE YEAR ENDED 31 DECEMBER 2022

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SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS' REPORT

The directors submit the Financial Report of the Sutherland Basketball Association Inc. for the financial year ended 31 December 2022.

ROLE OF DIRECTORS

The names of directors throughout the year and at the date of this report are as follows:-

Warren Philip Clarke	Re Elected November 2021
Brad Garland	Re Elected November 2021
Natalie Smith	Re Elected November 2021
John Sheehy	Re Elected 28 June 2022
Darrin Munro	Elected November 2021
Loretta Passerini	Re Elected 28 June 2022
Rhett McGillicuddy	Elected 28 June 2022

PRINCIPAL ACTIVITIES

The principal activities of the association during the financial year were the promotion and administration of basketball in the Sutherland Shire including the running of competitions and the operation of a basketball stadium at Sutherland.

SIGNIFICANT CHANGES

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

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490


DIRECTORS' REPORT

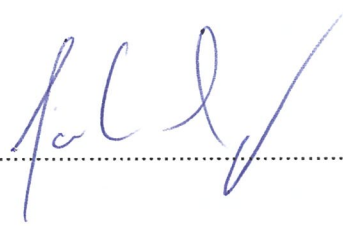
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RESULT OF OPERATIONS

The net surplus for the financial year amounted to \$ 65,724.

Signed in accordance with a resolution of the Board of the Directors.


.....


.....

Dated this .. Friday 2nd day of .. June .. 20 23 ..

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022	2021
		\$	\$
Revenue from Ordinary Activities	2	1,470,101	947,413
Employee Benefit Expenses		(560,621)	(381,479)
Occupancy Expenses		(25,579)	(12,417)
Depreciation & Amortisation Expenses	3	(30,353)	(24,154)
Other Expenses from Ordinary Activities		(787,824)	(363,123)
SURPLUS FOR THE YEAR		<u>65,724</u>	<u>166,240</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

Accumulated Surplus in Members Funds at 1 January 2022	429,277	263,430
Surplus for the year	65,724	166,240
Prior Year Adjustment	(720)	(393)
Accumulated Surplus of Members Funds at 31 December 2022	<u>494,281</u>	<u>429,277</u>

The accompanying notes form part of these financial statements.

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash and Cash Equivalents	4	504,453	353,844
Receivables	5	11,593	102,440
Inventories	6	13,058	30,256
Deposit & Other	7	2,060	-
TOTAL CURRENT ASSETS		<u>531,164</u>	<u>486,540</u>
NON - CURRENT ASSETS			
Property, Plant and Equipment	8	234,431	210,889
TOTAL NON – CURRENT ASSETS		<u>234,431</u>	<u>210,889</u>
TOTAL ASSETS		<u>765,595</u>	<u>697,429</u>
CURRENT LIABILITIES			
Payables	9	74,516	67,427
Other & Business Loan	11	13,104	13,104
TOTAL CURRENT LIABILITIES		<u>87,620</u>	<u>80,531</u>
NON – CURRENT LIABILITIES			
Provisions	10	21,038	34,494
Others & Business Loan	11	162,656	153,127
TOTAL NON – CURRENT LIABILITIES		<u>183,694</u>	<u>187,621</u>
TOTAL LIABILITIES		<u>271,314</u>	<u>268,152</u>
NET ASSETS		<u>494,281</u>	<u>429,277</u>
EQUITY FUNDS			
Accumulated Surplus		<u>494,281</u>	<u>429,277</u>

The accompanying notes form part of these financial statements.

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
CASH FLOW FROM OPERATING ACTIVITIES (Inclusive of GST)			
Receipts from Sales and Basketball Activities		1,469,632	947,397
Payments to Suppliers and Employees		(1,253,744)	(790,696)
Interest Received		469	16
		<hr/>	<hr/>
Net Cash Provided by Operating Activities	12	216,357	156,717
CASH FLOW FROM (USED IN) INVESTING ACTIVITIES			
Payment for Property, Plant and Equipment		(53,896)	(62,186)
		<hr/>	<hr/>
		(53,896)	(62,186)
CASH FLOW FROM (USED IN) FINANCING ACTIVITIES			
Repayment of borrowings		(11,852)	(8,434)
		<hr/>	<hr/>
		(11,852)	(8,434)
NET INCREASE/(DECREASE) IN CASH HELD			
		150,609	86,097
Cash At Beginning of Period		353,844	267,747
Cash At End of Period	12	<hr/>	<hr/>
		504,453	353,844

The accompanying notes form part of these financial statements.

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Associations Incorporation Act 2009.

The financial report covers the economic entity of Sutherland District Basketball Association Incorporated.

The financial report has been prepared on an accruals basis and is based on historical costs modified where applicable by the revaluation selected non current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The financial report had been prepared in accordance with the Australian equivalents to Independent Financial Reporting Standards (IFRS) from 1 January, 2009. No retrospective adjustments have been required to be applied in respect of comparative figures for the previous reporting year.

The following is a summary of the material accounting policies adopted by the association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

INCOME TAX

No provision for income tax is considered necessary as the association has received an exemption being a non-profit sporting organisation.

INVENTORIES

Inventories for resale are valued at the lower of cost and net realisable value.

PROPERTY, PLANT AND EQUIPMENT

The depreciable amount of all fixed assets including leasehold buildings are written off over their anticipated useful lives using the straight line method. Leasehold improvements are amortised over the remaining period of the 20 year property lease, which is due to expire on 30th June 2029. The carrying amount is reviewed annually by directors to ensure it is not in excess of the recoverable amount of the assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal.

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)**

EMPLOYEE ENTITLEMENTS

Provision is made for long services leave and annual leave entitlements estimated to be payable to employees on the basis of statutory and contractual requirements.

REVENUE

Revenue is recognised upon the delivery of goods and services to customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of any GST. Receivables and payables in the statement of financial position are shown inclusive of GST, as is the revenue and expense from operating activities disclosed in the statement of cash flows.

	2022	2021
	\$	\$
NOTE 2 – REVENUE		
Operating Activities		
Sale of Canteen Goods	128,496	52,638
Sale of Sporting and Merchandise Goods	18,336	27,705
Sale of Hospitality Goods	1,184	954
Special Income	154,021	62,064
Representative Programme Revenue	244,882	122,793
Stadium Revenue	827,904	512,316
Sponsorship	14,500	10,519
Interest	469	16
Grants – General & COVID 19	54,709	53,374
Cash Flow Boost, Jobkeeper & Jobsaver Subsidy	-	57,368
Sundry	25,600	47,666
Total Revenue	<u>1,470,101</u>	<u>947,413</u>

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)**

	2022	2021
	\$	\$
NOTE 3 - SURPLUS FROM ORDINARY ACTIVITIES		
The operating surplus from ordinary activities have been determined after:		
(a) Expenses		
Cost of sales	188,801	101,091
Depreciation of Plant & Equipment	20,720	14,521
Amortisation: Leasehold Property	9,633	9,633
Provisions: Employee Benefits	(13,455)	13,386
Rental Expenses	4,231	6,748
(b) Auditors remuneration:		
Audit Fees – Current Year	3,171	3,000
Accountancy Fees – Current Year	2,114	2,000
(No other benefits were received by the Auditors)		
	<u>5,285</u>	<u>5,000</u>
NOTE 4 - CASH ASSETS		
Cash on hand & Un-deposited Funds	2,104	4,204
Cheque & Online Saver – CBA	502,349	349,640
	<u>504,453</u>	<u>353,844</u>
NOTE 5 – RECEIVABLES		
CURRENT		
Trade Debtors	11,593	102,440
	<u>11,593</u>	<u>102,440</u>
NOTE 6 – INVENTORIES		
CURRENT		
Inventories	13,058	30,256

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

(Continued)

	2022	2021
	\$	\$
NOTE 7 – OTHER ASSETS		
CURRENT		
Prepayment	2,060	-
	<u>2,060</u>	<u>-</u>
NOTE 8 – PROPERTY, PLANT & EQUIPMENT		
(a) Book Value		
Leasehold Building Improvement	905,885	905,885
Less: Accumulated Depreciation	<u>855,510</u>	<u>852,190</u>
	<u>50,375</u>	<u>53,696</u>
Stadium Equipment	295,652	264,212
Less: Accumulated Depreciation	<u>179,712</u>	<u>166,567</u>
	<u>115,940</u>	<u>97,645</u>
Office Furniture	144,994	133,098
Less: Accumulated Depreciation	<u>104,739</u>	<u>92,902</u>
	<u>40,255</u>	<u>40,196</u>
Stadium Furniture & Fittings	87,238	87,238
Less: Accumulated Depreciation	<u>69,937</u>	<u>67,886</u>
	<u>17,301</u>	<u>19,352</u>
Office Machines & Motor Vehicle	86,547	86,547
Less: Accumulated Depreciation	<u>86,547</u>	<u>86,547</u>
	<u>-</u>	<u>-</u>
Uniform – Representative	10,560	-
	<u>10,560</u>	<u>-</u>
Total Property, Plant & Equipment	<u><u>234,431</u></u>	<u><u>210,889</u></u>

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES .TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)**

NOTE 8 – PROPERTY, PLANT & EQUIPMENT

(b) Movements in Carrying Amounts

	Leasehold Building Improvement	Stadium Equipment & Fittings	Office Machines & Motor Vehicle	Uniforms	Total
	\$	\$	\$	\$	\$
Opening Balance	53,696	157,193	-	-	210,889
Additions	-	43,336	-	10,560	53,896
Depreciation/ Amortisation	3,321	27,033	-	-	30,354
CLOSING BALANCE	50,375	173,496	-	10,560	234,431

NB: The cost of the original basketball stadium totaling \$396,000 was paid for by the previous Association and as such is not reflected in these financial statements, having been fully expensed in prior period.

NOTE 9 – PAYABLE

CURRENT

	2022	2021
	\$	\$
Trade Creditors & Accruals	54,090	37,382
PAYG Withholding Liability	6,358	5,476
Superannuation Payable	7,552	7,694
GST Tax Liability	6,516	16,875
	<u>74,516</u>	<u>67,427</u>

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)**

	2022	2021
	\$	\$
NOTE 10 – PROVISIONS		
NON – CURRENT		
Provision for Employee Benefits	<u>21,038</u>	<u>34,494</u>
NOTE 11 – OTHER LIABILITIES		
CURRENT		
Loan – CBA Business Loan	13,104	13,104
Club Registration Money	-	-
	<u>13,104</u>	<u>13,104</u>
NON – CURRENT		
Loan – CBA Business Loan	9,761	21,613
Team Bonds & Others Liabilities	15,350	17,578
Income in Advance	<u>137,545</u>	<u>113,936</u>
	<u>162,656</u>	<u>153,127</u>

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)**

NOTE 12 – CASH FLOW INFORMATION

(a) Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash and at call deposits with banks and financial institutions, net of bank overdrafts. Cash at the end of the financial period as shown in the statement of cash flow is reconciled to the related items in the balance sheet as follows:

	2022	2021
	\$	\$
Cash at Bank & Undeposited Fund	502,349	349,640
Cash at Hand	2,104	4,204
	<u>504,453</u>	<u>353,844</u>

**(b) Reconciliation of Cash Flow from Operation
With Operating Surplus**

Operating Surplus for year	65,724	166,240
Non cash Flows in Operating Surplus/(Deficiency):		
Amortisation of Leasehold Property	9,633	9,633
Depreciation of Plant & Equipment	20,720	14,521
Prior Year Adjustment	(720)	(393)
Charges to Provision for:		
Employee Benefits	(13,455)	13,386
Changes in Assets & Liabilities:		
(Increase)/Decrease in Debtors and Other Assets	88,787	(94,225)
Decrease in Inventories	17,198	1,523
(Decrease)/Increase in Payables	7,089	(43,764)
Increase in Other Liabilities	21,381	89,796
Net Cash Provided by Operating Activities	<u>216,357</u>	<u>156,717</u>

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)**

	2022	2021
	\$	\$
NOTE 13 – LEASING COMMITMENTS		
Operating Leases		
Not later than one year	-	-
Later than one year and not later than two years	-	-
Later than two years and not later than five years	-	-
Total Operating Lease Liability	<u>-</u>	<u>-</u>

Lease Agreement

On 1st July 2009, the company entered into a twenty year lease agreement with the Shire of Sutherland for the use of the land on premises which are located at Waratah Park. Leasehold building improvements will become the property of the Shire of Sutherland at the termination of the lease. The annual rent is \$500 with annual review to CPI. There will be a Market Review 5 years after completion of capital works.

2022	2021
\$	\$

NOTE 14 RELATED PARTY TRANSACTIONS

The names of directors who have held office during the financial year are:

W. Phillip Clarke
B. Garland
N. Smith
J Sheehy
D Munro

L. Passerini
R McGillicuddy

Income received or due and receivable by all Directors from the association	Nil	Nil
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SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)**

NOTE 15 – FINANCIAL INSTRUMENTS DISCLOSURE

- (a) The association's financial assets and liabilities are subject to interest rate risk. These will fluctuate in accordance with movements in the market interest rates.

The association's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and financial liabilities for the year ended 31 December 2018 is set out below:

	Weighted Average Interest Rate	Floating Rate	Fixed Interest Maturing in 1 Year or Less	Fixed Interest Maturing in 1-5 Years	Non- Interest Bearing	Total
	%	\$	\$	\$	\$	\$
Financial Assets						
Cash on hand	-				2,104	2,104
Cheque Account	-				328,375	328,375
Online Saver	1.30				173,974	173,974
Receivables & others	-				23,412	23,412
Total		-	-	-	527,865	527,865
Financial Liabilities						
Payables	-				95,554	95,554
Business Loan	5.28				22,865	22,865
Unsecured Loan						
- Sutherland Shire Council	-	-			-	-
Total		-	-	-	118,419	118,419

- (b) The association has approved Bank Overdraft Facility to the amount of \$ 50,000.

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)**

NOTE 16 – ASSOCIATION DETAILS

The registered office and the principal place of business of the association is:

Basketball Stadium

Waratah Park

Sutherland NSW 2232

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

FOR THE YEAR ENDED 31 DECEMBER 2021

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED**

Scope

We have audited the financial report of Sutherland District Basketball Association Incorporated for the year ended 31st December, 2022. The association's directors are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the association.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the association's financial position, the performances as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Independence

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

Audit Opinion

In our opinion, the financial report of Sutherland District Basketball Association Incorporated is in accordance with the Associations Incorporation Act 2009:

- (i) giving a true and fair view of the association's financial position as at 31 December, 2022 and of its performance for the year ended on that date; and
- (ii) complying with Accounting Standards and the Association Incorporation Act 2009.

BRUCE WOOD & ASSOCIATES PTY LTD
Chartered Accountants

Bruce M. Wood
Registered Company Auditor

Signed at Bankstown this

day of

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

FOR THE YEAR ENDED 31 DECEMBER 2022

AUDITORS' DISCLAIMER

The additional financial data presented in the following pages is in accordance with the books and records of the association which have been subjected to the auditing procedures applied in our statutory audit of the association for the year ended 31 December, 2022. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

BRUCE WOOD & ASSOCIATES PTY LTD
Chartered Accountants

Bruce M. Wood
Registered Company Auditor

Signed at Bankstown this

day of

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED
31 DECEMBER 2022**

	2022	2021
	\$	\$
INCOME		
Gross Profit on Sales	(37,485)	(19,794)
Special Income Surplus	127,391	60,227
Representative Programme Revenue	244,882	122,793
Stadium Revenue	827,904	512,316
Grants	54,709	32,000
Grants – COVID 19	-	21,374
Sponsorship	14,500	10,559
Interest Received	469	16
Cash Flow Boost	-	20,036
Jobkeeper Subsidy & Jobsaver	-	57,368
Sundry Income	23,697	25,936
Vending Machine	1,903	1,694
	<u>1,257,970</u>	<u>844,525</u>
LESS EXPENSES		
Representative Programme Expenses	282,792	102,746
Accountancy Fees	3,717	3,717
Advertising & Promotion	11,772	8,600
Amortisation	9,633	9,633
Audit Fees	1,568	1,283
Bad Debts	4,559	1,455
Bank Charges	13,556	5,004
Cleaning	16,580	10,397
Coaching Development	914	192
Competition Expenses	28,645	2,595
Computer Expenses	5,719	5,281
Consultancy	3,627	2,640
COVID19 Expenses	-	5,006
Depreciation	20,720	14,521
Donations	1,300	-

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED
31 DECEMBER 2022
(Continued)**

	2022	2021
	\$	\$
Equipment Rentals	3,563	6,108
General Expenses	8,746	5,518
Insurance	18,807	21,588
Interest	1,251	1,335
Legal Costs	1,011	-
Staff Expenses	10,474	7,287
Postage	245	261
Printing & Stationery	6,974	4,488
Provision for Employee Benefits	(13,455)	13,386
Rates	2,872	1,514
Referee Development	1,734	725
Salaries & Wages	510,140	326,502
School Tournaments	2,400	-
Security	18,476	4,155
Sponsorship Expenses	1,983	2,518
Stadium Expenditure	148,193	68,948
Superannuation Contributions	55,349	33,349
Telephone	8,381	7,533
	<u>1,192,246</u>	<u>678,285</u>
Surplus for Year Transferred to Accumulated Funds	<u>65,724</u>	<u>166,240</u>

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	\$	\$
GROSS PROFIT ON SALES		
CANTEEN AND DRINK MACHINES:		
Sales	<u>128,496</u>	<u>52,638</u>
Costs of Sales		
Stock on Hand 01.01.22	2,472	2,758
Purchases & S.O.H. Adjustment	88,597	33,329
Wages	<u>41,137</u>	<u>30,804</u>
	132,206	66,891
Less: Stock on Hand 31.12.22	<u>3,163</u>	<u>2,472</u>
	<u>129,043</u>	<u>64,419</u>
GROSS (LOSS)	<u>(547)</u>	<u>(11,781)</u>
SPORTING GOODS & WORLD MASTERS MERCHANDISE:		
Sales	<u>18,336</u>	<u>27,705</u>
Cost of Sales		
Stock on Hand 01.01.22	27,631	28,913
Purchases & S.O.H. Adjustment	<u>38,272</u>	<u>34,983</u>
	65,903	63,896
Less: Stock on Hand 31.12.22	<u>9,759</u>	<u>27,631</u>
	<u>56,144</u>	<u>36,265</u>
GROSS (LOSS)	<u>(37,808)</u>	<u>(8,560)</u>
HOSPITALITY ROOM		
Sales	<u>1,184</u>	<u>954</u>
Cost of Sales		
Stock on Hand 01.01.22	154	108
Purchases & S.O.H. Adjustment	<u>296</u>	<u>453</u>
	450	561
Less: Stock on Hand 31.12.22	<u>136</u>	<u>154</u>
	<u>314</u>	<u>407</u>
GROSS PROFIT	<u>870</u>	<u>547</u>
TOTAL GROSS (LOSS) ON SALES	<u>(37,485)</u>	<u>(19,794)</u>

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)**

	2022	2021
	\$	\$
Camps & Tournaments		
Income	154,021	62,064
Expenses	<u>(26,630)</u>	<u>(1,837)</u>
	<u>127,391</u>	<u>60,227</u>
SPECIAL INCOME SURPLUS	<u>127,391</u>	<u>60,227</u>
STADIUM REVENUE		
Game & Entrance Fees	451,837	263,534
Player Registrations	133,450	112,309
Team Nominations	-	5,718
Court Hire	95,921	73,230
Stadium Coaching & Miniball	132,437	48,534
Uniform Sales	<u>14,259</u>	<u>8,991</u>
	<u>827,904</u>	<u>512,316</u>
STADIUM EXPENSES		
Stadium Coaching & Miniball	36,749	7,878
Registration – BBNSW	8,739	15,464
Electricity	21,002	15,936
Ground Building, Equipment Maintenance & Lease	22,938	29,370
Referees & Officials and Promotions & Development	58,765	300
	<u>148,193</u>	<u>68,948</u>

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

**NOTES TO STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)**

	2022	2021
	\$	\$
REPRESENTATIVE PROGRAMME REVENUE		
Players Levies	104,922	100,641
Fundraising	15,161	17,954
Entrance and Game Fees	22,446	4,198
Sponsorship	78,613	-
Other Income (including annual presentations)	23,740	-
	<hr/>	<hr/>
	244,882	122,793
 REPRESENTATIVE PROGRAMME EXPENSES		
Nomination & Game Fees	38,197	18,111
Training Venues	50,839	41,276
Referees & Officials	23,202	12,636
Uniforms	30,036	9,641
Fundraising Expenses	5,694	6,189
Bench and Stats	2,495	3,066
Subsidies	3,300	2,165
NBL 1 : Game Day, Wages, Sponsorship & Merchandising	84,423	-
Other Expenses	44,606	9,662
	<hr/>	<hr/>
	282,792	102,746

Note

Expenses do not include the cost of programme administrative staff and stadium venue hire costs for training and game days.

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

FOR THE YEAR ENDED 31 DECEMBER 2022

CERTIFICATE BY BOARD OF DIRECTORS

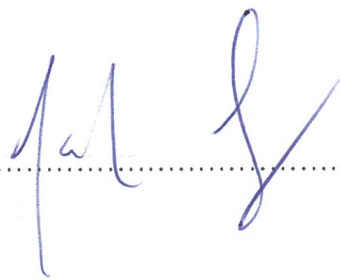
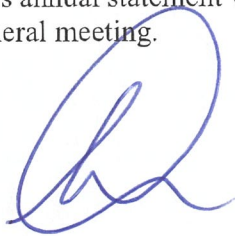
I, Warren Phillip-Clarke of Sutherland Basketball Association.

and

I, John Shreehy of Sutherland Basketball Association.

certify that:

- a. We are directors of the Sutherland District Basketball Association Inc.
- b. We attended the annual general meeting of the association held on
2023.
- c. We are authorised by the attached resolution of the Director to sign this certificate.
- d. This annual statement was submitted to the directors of the association at its annual
general meeting.



Dated this

of

2023.

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

FOR THE YEAR ENDED 31 DECEMBER 2021

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED**

Scope

We have audited the financial report of Sutherland District Basketball Association Incorporated for the year ended 31st December, 2022. The association's directors are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the association.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the association's financial position, the performances as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Independence

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

Audit Opinion

In our opinion, the financial report of Sutherland District Basketball Association Incorporated is in accordance with the Associations Incorporation Act 2009:

- (i) giving a true and fair view of the association's financial position as at 31 December, 2022 and of its performance for the year ended on that date; and
- (ii) complying with Accounting Standards and the Association Incorporation Act 2009.

BRUCE WOOD & ASSOCIATES PTY LTD
Chartered Accountants

B.M. Wood

Bruce M. Wood
Registered Company Auditor

Signed at Bankstown this

5TH

day of

JUNE

2023

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION INCORPORATED

ABN: 90 205 641 490

FOR THE YEAR ENDED 31 DECEMBER 2022

AUDITORS' DISCLAIMER

The additional financial data presented in the following pages is in accordance with the books and records of the association which have been subjected to the auditing procedures applied in our statutory audit of the association for the year ended 31 December, 2022. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

BRUCE WOOD & ASSOCIATES PTY LTD
Chartered Accountants

B. M. Wood

Bruce M. Wood
Registered Company Auditor

Signed at Bankstown this

5TH

day of

JUNE 2023