

Sutherland District Basketball Association Inc

Financial Statements

For the Year Ended 31 December 2025

Sutherland District Basketball Association Inc

Contents

For the Year Ended 31 December 2025

	Page
Financial Statements	
Statement of Profit or Loss	1
Statement of Financial Position	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	5
Statement by Members of the Committee	17
Independent Audit Report	18

Sutherland District Basketball Association Inc

Statement of Profit or Loss

For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
Revenue	2,342,670	2,227,665
Finance income	684	1,016
Other income	258,478	184,985
Cost of Goods Sold	(1,151,873)	(1,122,155)
Administrative expenses	(153,823)	(127,325)
Employee benefit expenses	(916,387)	(850,466)
Advertising and Promotions	(76,937)	(101,636)
Bank charges	(47,035)	(41,482)
Depreciation, amortisation and impairments	(49,815)	(62,439)
Repairs and maintenance	(66,134)	(60,581)
Insurance	(38,331)	(33,180)
Other Expenses	(38,700)	(37,134)
Subscriptions	(54,889)	(55,438)
Profit (loss) before income taxes	7,908	(78,170)
Income tax expense	-	-
Profit (loss) from continuing operations	7,908	(78,170)
Profit (loss) for the year	7,908	(78,170)

The accompanying notes form part of these financial statements.

Sutherland District Basketball Association Inc

Statement of Financial Position

As At 31 December 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	425,854	426,228
Trade and other receivables	5	86,296	21,472
Inventories	6	4,109	6,297
Other assets	8	16,844	34,607
TOTAL CURRENT ASSETS		<u>533,103</u>	488,604
NON-CURRENT ASSETS			
Property, plant and equipment	7	283,360	329,563
TOTAL NON-CURRENT ASSETS		<u>283,360</u>	329,563
TOTAL ASSETS		<u>816,463</u>	818,167
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	161,490	138,107
Employee benefits	12	44,315	45,364
TOTAL CURRENT LIABILITIES		<u>205,805</u>	183,471
NON-CURRENT LIABILITIES			
Employee benefits	12	28,711	28,956
Other financial liabilities	11	3,850	35,550
TOTAL NON-CURRENT LIABILITIES		<u>32,561</u>	64,506
TOTAL LIABILITIES		<u>238,366</u>	247,977
NET ASSETS		<u>578,097</u>	570,190
EQUITY			
Retained earnings		<u>578,098</u>	570,190
TOTAL EQUITY		<u>578,098</u>	570,190

The accompanying notes form part of these financial statements.

Sutherland District Basketball Association Inc

Statement of Changes in Equity
For the Year Ended 31 December 2025

2025

	Retained Earnings	Total
Note	\$	\$
Balance at 1 January 2025	570,190	570,190
Profit attributable to members of the parent entity	7,908	7,908
Transactions with owners in their capacity as owners		
Balance at 31 December 2025	578,098	578,098

2024

	Retained Earnings	Total
Note	\$	\$
Balance at 1 January 2024	648,360	648,360
Profit attributable to members of the parent entity	(78,170)	(78,170)
Transactions with owners in their capacity as owners		
Balance at 31 December 2024	570,190	570,190

The accompanying notes form part of these financial statements.

Sutherland District Basketball Association Inc

Statement of Cash Flows

For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	2,475,704	2,398,630
Payments to suppliers and employees	(2,501,645)	(2,406,886)
Interest received	680	1,016
Receipt from grants	28,500	34,076
Net cash provided by/(used in) operating activities	18 <u>3,239</u>	<u>26,836</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	273
Purchase of property, plant and equipment	(3,613)	(56,826)
Net cash provided by/(used in) investing activities	<u>(3,613)</u>	<u>(56,553)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase/(decrease) in cash and cash equivalents held	(374)	(29,717)
Cash and cash equivalents at beginning of year	426,228	455,945
Cash and cash equivalents at end of financial year	4 <u><u>425,854</u></u>	<u><u>426,228</u></u>

The accompanying notes form part of these financial statements.

Sutherland District Basketball Association Inc

Notes to the Financial Statements

For the Year Ended 31 December 2025

The financial statements cover Sutherland District Basketball Association Inc as an individual entity. Sutherland District Basketball Association Inc is a not-for-profit Association incorporated in New South Wales under the *Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010* ('the Act').

The principal activities of the Association for the year ended 31 December 2025 were to control, promote, integrated and foster participation and development at all levels of basketball within New South Wales.

The functional and presentation currency of Sutherland District Basketball Association Inc is Australian dollars.

The financial report was authorised for issue by the Committee of Management on 1 April 2026.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Act.

The financial statements 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Grant revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Notes to the Financial Statements
For the Year Ended 31 December 2025

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Statement of financial position balances relating to revenue recognition

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Association presents the contract as a contract asset, unless the Association's rights to that amount of consideration are unconditional, in which case the Association recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Association presents the contract as a contract liability.

Contract cost assets

The Association recognises assets relating to the costs of obtaining a contract and the costs incurred to fulfil a contract or set up / mobilisation costs that are directly related to the contract provided they will be recovered through performance of the contract.

Costs to obtain a contract

Costs to obtain a contract are only capitalised when they are directly related to a contract and it is probable that they will be recovered in the future. Costs incurred that would have been incurred regardless of whether the contract was won are expensed, unless those costs are explicitly chargeable to the customer in any case (whether or not the contract is won).

The capitalised costs are amortised on a straight line basis over the expected life of the contract.

Set-up / mobilisation costs

Costs required to set up the contract, including mobilisation costs, are capitalised provided that it is probable that they will be recovered in the future and that they do not include expenses that would normally have been incurred by the Association if the contract had not been obtained. They are recognised as an expense on the basis of the proportion of actual output to estimated output under each contract. If the above conditions are not met, these costs are taken directly to profit or loss as incurred.

Costs to fulfil a contract

Where costs are incurred to fulfil a contract, they are accounted for under the relevant accounting standard (if appropriate), otherwise if the costs relate directly to a contract, the costs generate or enhance resources of the Association that will be used to satisfy performance obligations in the future and the costs are expected to be recovered then they are capitalised as contract costs assets and released to the profit or loss on a systematic basis consistent with the transfer to the customer of the goods or services to which the asset relates.

Provisions relating to contracts with customers

There are no provisions relating to contracts with customers.

Financing component of contracts with customers

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Summary of Significant Accounting Policies

(a) **Revenue and other income**

Statement of financial position balances relating to revenue recognition

There are no contracts that include a significant financing component.

Gain on disposal of non-current assets

When a non-current asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

(b) **Depreciation of property, plant and equipment**

Items of property, plant and equipment are depreciated over their useful lives using the straight line method.

(c) **Income tax**

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(d) **Borrowing costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

(e) **Goods and services tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(f) **Volunteer services**

No amounts are included in the financial statements for services donated by volunteers.

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Summary of Significant Accounting Policies

(g) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(h) Property, plant and equipment

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

Land and buildings

Land and buildings are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

(i) Financial instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Summary of Significant Accounting Policies

(i) Financial instruments

Financial assets

Amortised cost

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans and lease liabilities.

(j) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Summary of Significant Accounting Policies

(k) Employee benefits

Provision is made for the Association's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

(l) Provisions

Provisions are recognised when the Association 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 are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss.

(m) Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time at 31 December 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association or refer to Note for details of the changes due to standards adopted.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - fair value of financial instruments

The Association has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Notes to the Financial Statements
For the Year Ended 31 December 2025

3 Critical Accounting Estimates and Judgments

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value. During the year, management have written down inventory based on best estimate of the net realisable value, although until the time that inventory is sold this is an estimate.

4 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash at bank and in hand	425,854	426,228
	<u>425,854</u>	<u>426,228</u>

5 Trade and Other Receivables

	2025	2024
	\$	\$
CURRENT		
Trade receivables	85,882	20,674
	<u>85,882</u>	<u>20,674</u>
Deposits	414	798
	<u>414</u>	<u>798</u>
Total current trade and other receivables	<u>86,296</u>	<u>21,472</u>

6 Inventories

	2025	2024
	\$	\$
CURRENT		
At cost:		
Uniforms	270	1,830
Canteen	3,839	4,467
	<u>4,109</u>	<u>6,297</u>
	<u>4,109</u>	<u>6,297</u>

7 Property, Plant and Equipment

PLANT AND EQUIPMENT

Notes to the Financial Statements
For the Year Ended 31 December 2025

7 Property, Plant and Equipment

7 Property, Plant and Equipment continued

Plant and equipment		
At cost	173,670	174,014
Accumulated depreciation	(156,073)	(146,644)
Total plant and equipment	17,597	27,370
Furniture, fixtures and fittings		
At cost	344,410	341,868
Accumulated depreciation	(259,660)	(229,114)
Total furniture, fixtures and fittings	84,750	112,754
Leasehold Improvements		
At cost	1,059,720	1,059,720
Accumulated depreciation	(878,707)	(870,281)
Total leasehold improvements	181,013	189,439
Total plant and equipment	283,360	329,563
Total property, plant and equipment	283,360	329,563

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment	Furniture, Fixtures and Fittings	Leasehold Improvements	Total
	\$	\$	\$	\$
Year ended 31 December 2025				
Balance at the beginning of year	27,370	112,754	189,439	329,563
Additions	1,070	2,543	-	3,613
Depreciation expense	(10,843)	(30,547)	(8,426)	(49,816)
Balance at the end of the year	17,597	84,750	181,013	283,360

	Plant and Equipment	Furniture, Fixtures and Fittings	Leasehold Improvements	Total
	\$	\$	\$	\$
Year ended 31 December 2024				
Balance at the beginning of year	33,680	117,469	189,142	340,291
Additions	17,083	36,910	9,110	63,103

Sutherland District Basketball Association Inc

Notes to the Financial Statements
For the Year Ended 31 December 2025

7 Property, Plant and Equipment

7 Property, Plant and Equipment continued

(a) Movements in carrying amounts of property, plant and equipment

	Plant and Equipment	Furniture, Fixtures and Fittings	Leasehold Improvement s	Total
	\$	\$	\$	\$
Disposals	(9,770)	(1,622)	-	(11,392)
Depreciation expense	(13,623)	(40,003)	(8,813)	(62,439)
Balance at the end of the year	27,370	112,754	189,439	329,563

8 Other Assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	16,844	34,607
	16,844	34,607

9 Leases

Association as a lessee

The Association has a lease over the land and building on premises which are located at Waratah Park.

Terms and conditions of leases

The leased property being the area Waratah Park and the buildings known as the Waratah Park Basketball Stadia.

The lease is a 20 year term commencing 1 July 2009 and terminating 30 June 2029.

As the land is Crown Land there is no option to purchase the land and there is no option to renew the lease.

The permitted use of the premises is as a recreational sport and clubhouse facility.

Sutherland District Basketball Association Inc is dependent on this lease with below market terms and conditions to enable Sutherland District Basketball Association Inc to further its objectives.

Sutherland District Basketball Association Inc is responsible for all outgoings regarding the leased asset and has undertaken building refurbishment works and extensions as part of this lease.

Sutherland District Basketball Association Inc

Notes to the Financial Statements
For the Year Ended 31 December 2025

9 Leases

The market rent is \$500. There is an annual increase linked to the consumer price index of this market rent.

The market rent review date is 5 years after completion of capital works.

The Association has elected to apply the exceptions to lease accounting for leases of low value. The association recognises the payments associated with these leases as an expense.

10 Trade and Other Payables

	Note	2025	2024
		\$	\$
CURRENT			
Trade payables		160,887	134,650
GST payable		603	3,407
Other payables		-	50
		<u>161,490</u>	<u>138,107</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11 Other Financial Liabilities

	2025	2024
	\$	\$
NON-CURRENT		
NBL1 Sponsorship in Advance	3,850	35,550
Total	<u>3,850</u>	<u>35,550</u>

12 Employee Benefits

	2025	2024
	\$	\$
Current liabilities		
Present value of obligations	17,443	17,559
Provision for annual leave	26,872	27,805
	<u>44,315</u>	<u>45,364</u>
	2025	2024
	\$	\$
Non-current liabilities		
Long service leave	28,711	28,956
	<u>28,711</u>	<u>28,956</u>

Sutherland District Basketball Association Inc

Notes to the Financial Statements For the Year Ended 31 December 2025

13 Members' Guarantee

The Association is incorporated under the *Corporations Act 2001* and is a Association limited by guarantee. If the Association is wound up, the constitution states that each member is required to contribute a maximum of \$ 20 each towards meeting any outstanding obligations of the Association. At 31 December 2025 the number of members was 3,084 (2024: 3,046).

14 Key Management Personnel Remuneration

The remuneration paid to key management personnel of Sutherland District Basketball Association Inc during the year was nil.

15 Auditors' Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor Finncorp Auditors Pty Ltd, for:)		
- auditing or reviewing the financial statements	5,000	5,000
Total	5,000	5,000

No other benefits were received by the Auditors.

16 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 31 December 2025 (31 December 2024:None).

17 Related Parties

(a) The Association's main related parties are as follows:

Sutherland District Basketball Association Board Members.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Notes to the Financial Statements
For the Year Ended 31 December 2025

18 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
Profit for the year	7,908	(78,170)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- amortisation	8,425	8,813
- depreciation	41,390	53,626
- net gain on disposal of property, plant and equipment	-	4,842
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(48,289)	(19,386)
- (increase)/decrease in inventories	2,188	7,073
- increase/(decrease) in trade and other payables	(7,205)	45,720
- increase/(decrease) in provisions	(1,178)	4,318
Cashflows from operations	<u>3,239</u>	<u>26,836</u>

19 Events After the End of the Reporting Period

The financial report was authorised for issue on 01 April 2026 by the Committee of Management.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

20 Statutory Information

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

Basketball Stadium
 Waratah Park
 Sutherland NSW 2232

Sutherland District Basketball Association Inc

Statement by Members of the Committee

The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

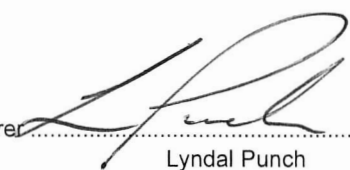
In the opinion of the committee the financial report as set out on pages 1 to 16:

1. Presents fairly the financial position of Sutherland District Basketball Association Inc as at 31 December 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Sutherland District Basketball Association Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President

Glenn Gooding

Treasurer

Lyndal Punch

Dated 4 MAY 2026



Sutherland District Basketball Association Inc

Independent Audit Report to the members of Sutherland District Basketball Association Inc

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Sutherland District Basketball Association Inc (the Association), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 31 December 2025 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010.

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 Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Report



FINNcorp
AUDITORS PTY LIMITED

Andrew Finney B Com FCA
Peter Cunneen B Bus FCA
Amanda McHugh B Fin Admin CA

Suite 7, 2-4 Northumberland Drive,
Caringbah NSW 2229
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ABN 50 161 567 013
Liability limited by a Scheme approved under
the Professional Standards Legislation

Sutherland District Basketball Association Inc

Independent Audit Report to the members of Sutherland District Basketball Association Inc

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.

Peter Cunneen
On Behalf of Finncorp Auditors Pty Limited
Registered Audit No. 438643

Chartered Accountants

4 May 2026