



**NOTICE OF 38th ANNUAL GENERAL MEETING
&
2025 FINANCIAL REPORT**



NOTICE OF 38th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th Annual General Meeting of Sutherland District Basketball Association will be held at Sutherland Basketball Stadium, Waratah Park, Sutherland, on Wednesday, 3rd June 2026, commencing at 7.30 p.m.

MEETING AGENDA

1. Declare the meeting open.
2. Apologies.
3. Receive and consider correspondence in relation to the 6.10.20 strategy
4. Confirm the Minutes of the previous Annual General Meeting.
5. Business arising from the previous Annual General Meeting.
6. Receive and consider notices of motion.
7. Receive and consider the Financial Accounts and the Report of the Auditors.
8. Confirm the appointment of the auditor for 2026
9. Receive and consider any Life Membership nominations submitted.
10. Elect three (3) Members of the Committee, consisting of seven (7) members.
11. Transact any other business that may be properly brought before the meeting.

By Order of the Board.

ADRIAN DARK

Public Officer

Dated 28/05/2026

SUTHERLAND DISTRICT BASKETBALL ASSOCIATION
A.B.N. 90 205 641 490

Waratah Park, Rawson Avenue (Off Old Princes Highway), Sutherland 2232 Telephone 9542 1999

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VOTING

To be eligible to vote, an attendee at the AGM must be a fully financial, registered adult member of the Association as at the date of the AGM.

NB: Parents of junior members are not entitled to *vote* unless they are themselves registered members of the Association.

BOARD NOMINATION

A nomination form for director's positions is to be returned to the association's General Manager at least 7 days before the AGM: **5pm 26/05/2026.**

CANDIDATES FOR ELECTION

A list of candidates together with the proposer's name shall be posted on the noticeboard at the stadium at least 7 days before the AGM: **By 7 pm, 26/05/2025.**

LIFE MEMBERSHIP

Names of nominees for life membership were invited to be submitted to the Association at least 21 days before the AGM: **By 12/05/2026.**

LIFE MEMBERS

Br Luke Beltran (deceased), Steve Bell, Michael Carlisle, Isabel Cohen, Trevor Cook,
Gus Cooper, Colleen Corkeron, Colin Dewhurst (deceased),
Don Eastaway, Howard Francis, Colin Hodge (deceased), Peter McIntosh,
Barrie Meadows, Joanne Nicholson, Neville Nicholson (deceased),
Francis Oakman, Ken O'Donnell, Irene Rumsey (deceased),
Alan Rumsey (deceased), Robert Wilcox, Geoff Walkom, Kay Meadows, John Suva

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BOARD OF DIRECTORS JULY 2025 – JUNE 2026

President: Glenn Gooding

Finance Director: Lyndal Punch

Committee Members: Vanessa Hutchinson, Loretta Passerini (Resigned April 2026), Rhett McGillicuddy, Shaun Stevens, Andrew Macnamara

STAFF

General Manager – Adrian Dark
Accounts & Office Manager – Dionne Sinay
HP & Program Manager – Patrick Williamson (Vacated July 2025)
Representative Administration Manager - Joanne Trevethan
Competitions & Technical Officials Coordinator – Michael Bills
Referee Development Officer – Tom Marsh
Marketing & Communications Officer – Kathy Pont
Register – Kay Meadows
Duty Manager – Maureen Cleland
Duty Manager – Louise Cameron
Duty Manager – Scott Hilton

AUDITOR
Finn Corp

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PRESIDENT REPORT:

The 2025 season has been another significant year of growth and development for Sutherland District Basketball Association, with continued expansion across competitions, representative programs, academies, learn-to-play initiatives, and high-performance pathways.

Basketball participation continues to grow rapidly at the Association, State, National, and International levels, and SDBA has positioned itself strongly within that growth. Participation across both junior and senior competitions is now at an all-time high, with membership exceeding 4,300 members during 2025. The demand across all programs and competitions continues to place pressure on available court space and facilities, highlighting the ongoing need for future infrastructure investment and expansion.

Our representative program continued to strengthen throughout 2025, with a record number of junior representative teams competing weekly and strong foundations established heading into the 2026 season. Across our senior pathways, our Men's 1 & 2, Youth League Women, State League Men, Wheelchair State League, and NBL1 Men's and Women's teams all represented the Association with professionalism and competitiveness throughout the year.

Planning also commenced during 2025 for the Association's new long-term strategic plan, "6-10-20", scheduled for release in 2026. This vision aims to achieve 6,000 members, 10 courts, and 20% partnership revenue by 2030, ensuring sustainable growth both on and off the court.

A strong focus has also been placed on player and coach development, including the establishment of dedicated men's and women's program leadership roles to commence in 2026. These initiatives are designed to strengthen performance pathways, professionalism, and long-term athlete development across the Association.

The Association also continued to work closely with government and Sutherland Shire Council representatives throughout the year as planning progresses around future stadium development and long-term facility growth opportunities for basketball within the Sutherland Shire.

During 2025, the Association proudly awarded Life Membership to John Suva and Kay Meadows in recognition of their outstanding service and contribution to SDBA and the basketball community.

On behalf of the Board, I would like to thank all players, coaches, referees, volunteers, staff, sponsors, and families for their continued support throughout the year. The future of SDBA remains incredibly exciting, and we look forward to building on the strong momentum established throughout 2025.

George Gooding
President
Sutherland District Basketball Association

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GENERAL MANAGER REPORT:

2025 has been a significant year for the Sutherland District Basketball Association.

Our on-court success in 2025 began at the grassroots level with over 250 participants per school term registering in our learn-to-play and development programs, contributing to a strong membership and participation base of just over 4200. These high numbers were also complemented by our holiday activity programs reaching maximum capacity during the July school holiday, with over 500 participants registering across 5 different camps. These numbers have contributed to our miniball and junior competition numbers remaining consistently strong during the Winter and Summer competitions.

Our on-court development has also continued in our representative and high-performance space with the continuation of the High-Performance program. To complement our High-Performance pathway is the continuation and growth of our junior academy-based programs, the academy now assist's players 8yrs-14yrs keen on taking the next steps in their basketball journey.

Our referee and technical officials' program has seen significant growth in 2025 under the leadership of Tom Marsh. With 140 active officials now within the program, game coverage is now exceeding 85% across our junior and senior competitions. The referee program continues to focus on delivering a high-quality product for the basketball community through our domestic and representative competitions.

To wrap up the representative season, a special mention to our U12M1 team, who were crowned MJL champions and were successful in reaching the final 4 in the BNSW State Championships. At a senior level, our YLM2 were successful in making the final 4 in their competition, and the NBL1 Men went on an exciting run to make the final 4 in a tough NBL1 East competition.

Off the court, the Sutherland Basketball Association is continuing to improve the stadium facilities, investing over \$55,000 in stadium upgrades to roofing & Guttering structures and Stadium floors. This investment underlines the commitment we have to our members and the wider community to providing a top-quality facility.

Association partnerships have continued to be an Association focus in 2025. A huge thank you goes out to all our partners who continue to support our club. Partnerships will form a significant part of the club's new 6.10.20 strategic plan, showcasing the importance and commitment to partnerships into the future.

Overall, 2025 has been a highly successful year for our Association with increases in Participation, Membership and Corporate participation playing a huge part in the association's drive to become a premier association within NSW. I believe that we have a firm footing to continue the sharp accent of the Association, and I look forward to seeing what 2026 has in store.

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FINANCE REPORT:

The Association reported a net surplus of \$7,908 for the year ended 31 December 2025, representing a significant improvement on the prior year deficit of \$78,170.

At year's end, the Association maintained a sound financial position, with:

- Net assets of \$578,097 (2024: \$570,190)
- Cash and cash equivalents of \$425,854, reflecting continued liquidity and financial resilience.

Financial Performance Overview

The improved result reflects:

- Growth across key revenue streams
- Enhanced recognition of income through strengthened accrual accounting practices
- Partially offset by increased operating costs associated with expanded activity

Total revenue increased to \$2.34 million (2024: \$2.23 million), while other income also increased materially.

Key Drivers of Variance

Revenue and Trading Performance

The Association recorded overall growth in trading income, supported by a number of strong revenue streams. Favourable movements included:

- Increased court hire income, reflecting higher utilisation levels
- Strong performance in sponsorship and advertising revenue
- Growth in canteen and ticket event sales, exceeding budget expectations

In addition, 2025 results include:

- Recognition of member and team receivables (~\$72k), not previously recorded, improving completeness of reported income

Partially offset by:

- Lower performance in camps and participation programs relative to prior year (-\$39k)
- Underperformance in player registrations and development programs, Learn to Play (-\$15k)
- Reduced tournament income compared to prior year.

Cost of Sales

Cost of sales was above budget, primarily driven by:

- Higher uniform and merchandise purchases
- Growth in electronic transaction and processing fees, reflecting higher payment volumes.

Other Income

Other income increased compared to prior year due to:

- Improved recognition of income streams
- Inclusion of reimbursements and ancillary income not previously recorded.

This increase reflects improved financial reporting practices rather than solely operational growth.

Operating Expenditure

Operating expenditure exceeded budget, with several key cost drivers:

Material increases included:

- Wages and salaries, reflecting workforce requirements and activity levels including referees (~\$64k)
- Player and program-related expenses, including representative, and development activities (~\$60k)

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- Uniform and equipment costs (~\$30k)
- Cleaning, facility, and maintenance expenses, reflecting increased stadium utilisation and asset upkeep (~\$18k)

Offsetting movements included:

- Lower advertising and promotional expenditure
- Reduced court hire costs compared to prior year

Cash Flow and Working Capital

The Association generated positive operating cash flow of \$3,239, lower than the prior year result of \$26,836. It is important to note that:

- Timing of cash flows can materially impact financial outcomes, particularly in a high-volume transactional environment
- The increase in trade receivables (from ~\$21k to ~\$86k) reflects income earned but not yet received at year end

Accordingly, reported profit does not directly translate to cash generation in each period.

Accounting and Reporting Improvements

The 2025 financial statements reflect enhanced financial management and reporting practices, including:

- Improved application of accrual accounting principles
- Recognition of receivables from separate billing systems

These improvements:

- Provide a more accurate and complete representation of financial performance
- Enhance transparency and governance
- Limit direct comparability with prior years where income may have been understated.

Summary

The Association has:

- Delivered an improved operating result, returning to a modest surplus position
- Maintained a stable balance sheet and strong cash reserves
- Strengthened the integrity and completeness of financial reporting

While the financial position remains sound, ongoing focus is required in relation to:

- Management of operating cost growth
- Active receivables collection
- Cash flow monitoring, given timing sensitivities.

The Board is satisfied that the Association remains financially stable and well-positioned to support its ongoing operations, with continued focus on sustainability and disciplined financial management.

The Board would also like to take this opportunity to acknowledge and thank **Dionne Sinay** for her significant contribution to the preparation of the Association's financial statements and the management of its financial accounts.

Prepared by: Lyndal Punch (Director and Treasurer)

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REFEREE REPORT:

Prepared By: Tom Marsh

2024 Participation: 100 Members to 120 Members (10 moving on)

2025 Participation: 120 Members to 130 Members (10 moving on)

New Junior Representative Referees: 5 Referees

2025 has seen a slight resource reduction towards the referee program, which has seen a slight shift across the program's focus points.

While that resource allocation caused us to condense some of our program extensions (such as extracurricular development programs) it also allowed us to converge our focus to the personnel we have attained through the previous growth period. Momentum and growth were strong, leading from 2024 into 2025, and the program was able to maintain the morale and development trajectories of secured officials within the program.

Retention and development became the main theme for 2025. Our program identified key individuals who presented the attributes and values to become "Basketball People". With this observational strategy in place, we were able to target potential leaders within the program who were then educated on the skillset and expectations of that role within the program. This led to the strong development of our committed program members in the leadership space which we then seen the cause and effect of that create reputable, approachable and trustworthy officials who bring a sense of stability to the game but also create role models for young and developing referees to learn from and model off. We really seen some thorough development and efficiency with people moving through the beginner referee pathway, which we will look to compound in the future.

2024 seen a huge focus on key metrics such as participation, coverage and customer satisfaction which really widens the focus across the program. It was great to be able to slow down through 2025 so that focus can be reinvested in the officials maintaining a fair standard of officiating. We were able to spend some time on development with some of our long-standing program members, which seen Grade 2 referees make the step to a Grade 3 badge, which involves transitioning referees of age 15-17 into senior competition over a 6-month process. This proved beneficial to the program as it dragged our grade 2 referees into the grade 3 category which is a common void due to financial and education priorities for officials.

Incidents lowered during the 2025 domestic competition, which was a key target for us as a program. However, as the overall attitude towards referees improved and mutual respect was built to a higher standard, frustration turned to confusion at times during the back end of 2025. With conflict barriers broken down, the basketball community at SDBA attempted to better understand everyone's ideologies around the rules and the game, and we were naturally unable to come to a civil understanding. This caused premise for a leadership strategy where the program leadership core convened to initiate stronger connection and consistent delivery of rules and interpretations amongst our task force to build credibility amongst the members and deliver a more resolute standard of officiating to the members.

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The 2025 representative season saw another solid year of coverage and service. Typically, the larger home rounds have been covered by a collective of referees from Sutherland and other associations, but we are slowly but surely seeing that percentage of referees convert to 100% Sutherland referees, which we should see in the 2026 representative season.

During 2026, there will be a heavy focus on securing 8 Sutherland-based officials for our senior Waratah program nomination.

National Representative Honours - Marcus Hayden (NBL Blitz Appointment) - Marcus Hayden (WNBL Panel Appointment)

Senior Representative Finalists - Marcus Hayden (NBL1 SF) Tom Marsh (NBL1 QF / Waratah YL1 GF) Molly Manns (Waratah YL2 SF)

Junior Representative Finalists - Kale Armstrong (JPL) - Eli Foley (MJL) - Michael Earle (MJL) - Zachary Mullane (MJL)

Overall, 2025 has seen us move into a consolidation phase to harness the growth from 2024, we look forward to developing momentum into 2026 to set the program on a strong and positive trajectory to lead into the coming years.

The SDBA referee program is deeply appreciative of all the effort, trust and dedication that we see from our officials and supporting parties week in and week out and we thank you and continue to look forward to working with everyone in the future.

Tom Marsh
SDBA Referee Program Manager

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**SUTHERLAND DISTRICT BASKETBALL ASSOCIATION
INCORPORATED**

ABN: 90 205 641 490

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2025

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Sutherland District Basketball Association Inc

Financial Statements

For the Year Ended 31 December 2025

Sutherland District Basketball Association Inc

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For the Year Ended 31 December 2025

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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		533,103	488,604
NON-CURRENT ASSETS			
Property, plant and equipment	7	283,360	329,563
TOTAL NON-CURRENT ASSETS		283,360	329,563
TOTAL ASSETS		816,463	818,167
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	161,490	138,107
Employee benefits	12	44,315	45,364
TOTAL CURRENT LIABILITIES		205,805	183,471
NON-CURRENT LIABILITIES			
Employee benefits	12	28,711	28,956
Other financial liabilities	11	3,850	35,550
TOTAL NON-CURRENT LIABILITIES		32,561	64,506
TOTAL LIABILITIES		238,366	247,977
NET ASSETS		578,097	570,190
EQUITY			
Retained earnings		578,098	570,190
TOTAL EQUITY		578,098	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	<u>578,098</u>	<u>578,098</u>

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	<u>570,190</u>	<u>570,190</u>

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>425,854</u>	<u>426,228</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 an 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

Sutherland District Basketball Association Inc

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.

Sutherland District Basketball Association Inc

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><u>86,296</u></u>	<u><u>21,472</u></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><u>4,109</u></u>	<u><u>6,297</u></u>

7 Property, Plant and Equipment

PLANT AND EQUIPMENT

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

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 Improvements	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

	2025	2024
Note	\$	\$
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.

Sutherland District Basketball Association Inc

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

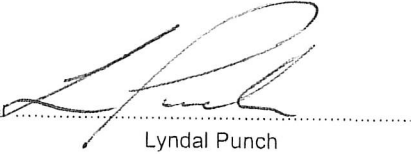
The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

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



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

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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.

A handwritten signature in black ink, appearing to read "Peter Cunneen".

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

Chartered Accountants

4 May 2026