

# 2025 Financial Statements

Shoalhaven Basketball Association

ABN 33 881 544 061

For the year ended 31 December 2025

Prepared by East Coast Bookkeeping and Business Solutions

## Contents

- 3** Income Statement
- 7** Balance Sheet
- 8** Notes to the Financial Statements
- 11** Statement of Cash Flows
- 12** Committee Declaration
- 13** Compilation Report

# Income Statement

## Shoalhaven Basketball Association For the year ended 31 December 2025

	NOTES	2025	2024
<b>Income</b>			
<b>Junior Domestic</b>			
4-1491 - JD - Aussie Hoops Registration		-	23,405
4-2002 - JD - Registration Fees		-	153,812
<b>Total Junior Domestic</b>		-	<b>177,217</b>
<b>Junior Representative</b>			
4-1400 - JR Representative Fees		-	45,616
4-4055 - JR Sponsorship		-	11,700
<b>Total Junior Representative</b>		-	<b>57,316</b>
<b>Senior Domestic</b>			
4-3001 - SD - Game Fees		-	67,564
4-3002 - SD - Registration Fees		-	4,223
<b>Total Senior Domestic</b>		-	<b>71,787</b>
<b>Waratah League</b>			
4-5475 - WL - Player Fees		-	364
4-5482 - WL - Sponsorship		-	2,861
<b>Total Waratah League</b>		-	<b>3,225</b>
<b>Event Income</b>			
4-0110 - Event Income - Barrenagarry		-	16,467
4-0120 - Event Income - Country Tournament		14,161	4,891
4-1020 - Event Income - Tiger Cub		-	2,744
4-1247 - Event Sales		-	221
<b>Total Event Income</b>		<b>14,161</b>	<b>24,323</b>
<b>Other Income</b>			
4-1200 - Active Kids Vouchers		4,314	1,364
4-1195 - Donations Income		3,000	650
4-1250 - Fundraising Association		9,467	4,672
4-0200 - Game Fees (Income)		288,170	-
4-0540 - Grants		1,000	12,036
4-1040 - Holiday Clinic Registration		4,801	8,818
8-1000 - Interest Received		14,157	14,379
8-1050 - Interest Received - ATO		537	-
4-1280 - Merchandise Sales		8,846	11,234
4-1300 - Other Rep Events		3,477	-
8-1060 - Other Income		(353)	-
4-6502 - Presentation		1,168	558
4-0250 - Registration Fees Income		49,587	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	2025	2024
4-1451 - Sponsorship		47,773	46,909
8-2010 - Sponsorship Association		6,000	-
4-1050 - Sporting School		4,516	11,330
4-1070 - School Comp Income		2,243	-
4-1475 - Walking Basketball		-	713
<b>Total Other Income</b>		<b>448,704</b>	<b>112,664</b>
<b>Total Income</b>		<b>462,865</b>	<b>446,532</b>
<b>Cost of Sales</b>			
5-2001 - Opening Stock		15,647	13,841
5-1630 - Merchandise Purchases		22,615	20,102
5-2002 - Closing Stock		(8,281)	(15,647)
<b>Total Cost of Sales</b>		<b>29,981</b>	<b>18,296</b>
<b>Expenses</b>			
<b>General Association Expenses</b>			
6-1110 - Accounting & Bookkeeping		22,416	8,070
6-1120 - Advertising & Marketing		724	4,368
6-1140 - Audit Fees.		3,500	3,550
6-1150 - Bad Debt		1,073	295
6-1160 - Bank Fees		754	469
6-1187 - Board Expenses		509	898
6-1190 - Cleaning		15	-
5-1150 - Coach Payments		27,466	-
6-1240 - Computer & IT Expenses		669	335
5-1100 - Court Hire - Direct Cost		150,295	-
6-0620 - Court Hire - Holiday Clinic		-	4,287
6-1276 - Court Hire - Referee Training		-	148
6-1270 - Court Hire - SISC		-	8,319
6-1274 - Court Hire - Walking Basketball		-	1,209
Depreciation		537	2,006
6-1530 - Donations Expense		500	800
Entertainment		1,593	-
6-1420 - Equipment under \$1000		3,511	6,502
6-1445 - Equipment Rental		-	960
6-1450 - Filing Fees		235	57
6-1470 - Freight, Courier & Postage		192	-
6-1490 - Fundraising Expense		3,530	3,585
5-1300 - Game Fees - Direct Cost		28,261	-
6-4491 - Government Subsidies Expenses		-	4,450
6-1550 - Insurance		1,389	1,353
9-1000 - Interest Expense		-	6
6-1570 - Interest Expense - ATO		138	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	2025	2024
6-1560 - Life Member Badges		-	55
6-1430 - Meetings Expense		803	-
6-1640 - Merchant Fees		8,030	147
5-1600 - Nomination Fees		10,576	-
6-3020 - Office Supplies		776	1,338
6-4230 - Postage		58	10
6-4280 - Printing & Stationery		2,253	2,025
6-3030 - Repairs & Maintenance		-	54
6-4310 - Rent		1,197	-
6-1310 - Small Business Asset Write Off		443	-
6-1289 - Sponsorship Association (6-1289)		338	-
6-0640 - Sporting School Expenses		-	6,114
SQ-300000 - Square Fees		591	-
6-4440 - Subscriptions & Memberships		3,460	2,517
6-4450 - Sundry Expenses		1,005	251
6-4460 - Telephone & Internet		2,733	2,839
Travel and Accommodation		7,989	-
5-1400 - Travel & Accomodation - Direct Cost		1,267	-
5-1500 - Trophies, Awards and Presentations		14,574	-
6-0701 - Walking Basketball Expenses		-	345
6-4520 - Worker's Comp Insurance		7,669	-
<b>Total General Association Expenses</b>		<b>311,069</b>	<b>67,359</b>
<b>Junior Domestic</b>			
6-1181 - JD - Aussie Hoops		-	4
6-4297 - JD - Aussie Hoops Coaches		-	10,325
6-4290 - JD - Competition Referee		-	25,293
6-1271 - JD - Court Hire		-	37,933
6-4495 - JD - Trophies & Presentation Gifts		-	3,930
<b>Total Junior Domestic</b>		<b>-</b>	<b>77,485</b>
<b>Senior Domestic</b>			
6-1273 - SD - Court Hire		-	13,370
6-4291 - SD - Competition Referee		-	13,005
6-4496 - SD - Trophies & Presentation Gifts		-	3,273
<b>Total Senior Domestic</b>		<b>-</b>	<b>29,648</b>
<b>Representative Fees</b>			
6-1170 - Barrengary Game Fees		-	11,272
6-1169 - BNSW Country Fees / SJL		-	12,957
6-1003 - Court Hire - Junior Rep Training		-	16,357
6-1002 - Junior Rep Coaching		-	5,200
6-4002 - Junior Rep Trophies & Awards		-	3,660
6-1006 - Junior/Senior Rep Presentation		-	1,973

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	2025	2024
6-4292 - Referee Payments		40,661	11,215
6-1631 - Representative Merchandise		-	9,500
6-4292.5 - School Comp Referee Payments		7,083	-
<b>Total Representative Fees</b>		<b>47,743</b>	<b>72,134</b>
<b>Waratah League</b>			
6-5901 - WL Trophies & Presentation		-	405
<b>Total Waratah League</b>		<b>-</b>	<b>405</b>
<b>Event Expenses</b>			
6-1260 - Event Expenses - Barrengarry		-	5,996
6-1255 - Event Expenses exc. Barrengarry		1,311	720
6-0630 - Event Expenses - Tiger Cubs		-	1,025
<b>Total Event Expenses</b>		<b>1,311</b>	<b>7,741</b>
<b>Personnel</b>			
449 - Salaries & Wages		139,483	-
6-4100 - Wages & Salaries		-	131,546
6-4390 - Staff Amenities		4	-
6-4400 - Staff Training & Education		420	385
6-4200 - Superannuation		14,496	15,656
<b>Total Personnel</b>		<b>154,402</b>	<b>147,587</b>
<b>Total Expenses</b>		<b>514,525</b>	<b>402,359</b>
<b>Profit/(Loss) before Taxation</b>		<b>(81,642)</b>	<b>25,877</b>
<b>Net Profit After Tax</b>		<b>(81,642)</b>	<b>25,877</b>
<b>Net Profit After Dividends Paid</b>		<b>(81,642)</b>	<b>25,877</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Balance Sheet

## Shoalhaven Basketball Association As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	280,852	333,323
Trade and Other Receivables	3	8,195	21,785
Other Assets	4	9,660	16,620
<b>Total Current Assets</b>		<b>298,707</b>	<b>371,728</b>
<b>Non-Current Assets</b>			
Plant and Equipment	5	300	837
<b>Total Non-Current Assets</b>		<b>300</b>	<b>837</b>
<b>Total Assets</b>		<b>299,007</b>	<b>372,565</b>
<b>Liabilities</b>			
Trade and Other Payables	6	41,127	(8,500)
Current Tax Liabilities	7	13,308	10,302
Employee Entitlements	8	183	4,957
Accrued Income (Income in Advance)		-	30,000
<b>Total Liabilities</b>		<b>54,618</b>	<b>36,760</b>
<b>Net Assets</b>		<b>244,389</b>	<b>335,805</b>
<b>Equity</b>			
Retained Earnings		244,389	335,805
<b>Total Equity</b>		<b>244,389</b>	<b>335,805</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes to the Financial Statements

## Shoalhaven Basketball Association For the year ended 31 December 2025

### 1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

#### Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at 31 December 2025. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

#### Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

#### Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

#### Trade and Other Payables

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These notes should be read in conjunction with the attached compilation report.

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 31 December 2025. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

### Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

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

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

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

### Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

	2025	2024
<b>2. Cash and Cash Equivalents</b>		
<b>Bank Accounts</b>		
Bendigo - Statement Account #6650	8,893	10,181
Bendigo - Savings Account #0748	7,741	28,138
Bendigo - Debit Card #6668	282	999
Bendigo - Term Deposit #0706	263,605	293,605
<b>Total Bank Accounts</b>	<b>280,521</b>	<b>332,923</b>
<b>Other Cash Items</b>		
Petty Cash	331	400
<b>Total Other Cash Items</b>	<b>331</b>	<b>400</b>
<b>Total Cash and Cash Equivalents</b>	<b>280,852</b>	<b>333,323</b>
	2025	2024

### 3. Trade and Other Receivables

<b>Current</b>		
Accounts Receivable	8,195	21,785
<b>Total Current</b>	<b>8,195</b>	<b>21,785</b>
<b>Total Trade and Other Receivables</b>	<b>8,195</b>	<b>21,785</b>

These notes should be read in conjunction with the attached compilation report.

	2025	2024
<b>4. Other Assets</b>		
BNSW State League Bond	909	909
Inventory	8,281	15,647
Square Clearing Account	-	64
Stripe/Square Other Payment Clearing	470	-
<b>Total Other Assets</b>	<b>9,660</b>	<b>16,620</b>
	2025	2024
<b>5. Property, Plant and Equipment</b>		
Plant & Equipment	84,792	84,792
Accumulated Depreciation on Plant & Equipment	(84,492)	(83,955)
<b>Total Property, Plant and Equipment</b>	<b>300</b>	<b>837</b>
	2025	2024
<b>6. Trade and Other Payables</b>		
<b>Current</b>		
Accounts Payable	41,127	(8,500)
<b>Total Current</b>	<b>41,127</b>	<b>(8,500)</b>
<b>Total Trade and Other Payables</b>	<b>41,127</b>	<b>(8,500)</b>
	2025	2024
<b>7. Current Tax Liabilities</b>		
ATO Integrated Client Account	-	8,054
GST Balance	6,310	2,512
PAYG Withholdings Payable	6,998	(264)
<b>Total Current Tax Liabilities</b>	<b>13,308</b>	<b>10,302</b>
	2025	2024
<b>8. Employee Entitlements</b>		
Superannuation Payable	183	4,957
<b>Total Employee Entitlements</b>	<b>183</b>	<b>4,957</b>

These notes should be read in conjunction with the attached compilation report.

# Statement of Cash Flows

## Shoalhaven Basketball Association For the year ended 31 December 2025

	2025	2024
<b>Operating Activities</b>		
Receipts from grants	1,000	12,036
Payments to suppliers and employees	(440,952)	(186,234)
Interest received	14,157	14,379
Finance costs	(10,034)	259
GST	(22,840)	13,821
Cash receipts from other operating activities	474,881	393,194
Cash payments from other operating activities	(71,016)	(239,671)
<b>Net Cash Flows from Operating Activities</b>	<b>(54,805)</b>	<b>7,783</b>
<b>Investing Activities</b>		
Payment for property, plant and equipment	-	(1,356)
Other cash items from investing activities	7,430	(1,870)
<b>Net Cash Flows from Investing Activities</b>	<b>7,430</b>	<b>(3,226)</b>
<b>Financing Activities</b>		
Other cash items from financing activities	(3,338)	318,185
<b>Net Cash Flows from Financing Activities</b>	<b>(3,338)</b>	<b>318,185</b>
<b>Net Cash Flows</b>	<b>(50,713)</b>	<b>322,742</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	323,142	400
Net change in cash for period	(50,713)	322,742
Cash and cash equivalents at end of period	272,429	323,142

## Committee Declaration

### Shoalhaven Basketball Association For the year ended 31 December 2025

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 31 December 2025 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Signed by:  
  
Director: \_\_\_\_\_  
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Date: 18 June 2026

# Compilation Report

## Shoalhaven Basketball Association For the year ended 31 December 2025

Compilation report to Shoalhaven Basketball Association

We have compiled the accompanying special purpose financial statements of Shoalhaven Basketball Association, which comprise the balance sheet as at 31 December 2025, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

### The Responsibility of the Directors

The directors of Shoalhaven Basketball Association are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

### Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

DocuSigned by:  
  
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**Melissa Thorpe**

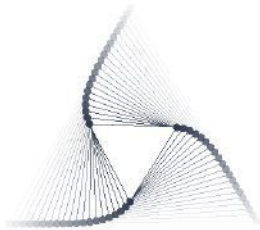
Owner & Managing Director

**East Coast Bookkeeping and Business Solutions**

12/17 Bellevue St, South Nowra NSW 2541

0244028913

Dated: 18 June 2026



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**SHOALHAVEN BASKETBALL ASSOCIATION INCORPORATED**  
**A.B.N. 33 881 544 061**  
**AUDITOR'S INDEPENDENCE DECLARATION**  
**UNDER SECTION 52 OF THE ASSOCIATIONS INCORPORATIONS ACT NSW**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2025 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Associations Incorporation Act of New South Wales 2009 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit

Signed by:  
  
19E041A529081D4B

**PETER HASSOS**

Aura Partners  
Level 11,  
9 Castlereagh St,  
Sydney NSW 2000

Dated: 19/06/2026

## Independent Audit Report to the members of Shoalhaven Basketball Association Incorporated

### Report on the Audit of the Financial Reports

We have audited the accompanying special purpose financial report of Shoalhaven Basketball Association Incorporated (“the Association”) which comprises the balance sheet as at 31 December 2025, and the income statement and statement of changes in equity for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the committee’s declaration

### Committee’s responsibility for the financial report

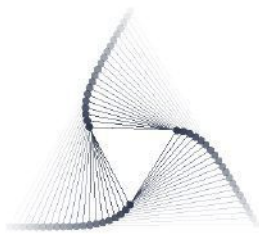
The Committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act of New South Wales 2009. This responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the committee sets out the accounting policies adopted in the preparation of the financial statements and notes.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management’s financial reporting requirements under the Associations’ constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

### Auditor’s responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also



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includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

### Qualification


As is common for organisations of this type, it is not practicable for Shoalhaven Basketball Association Incorporated to maintain an effective system of internal control over donations, subscriptions and other like fundraising activities until their initial entry in the accounting records. Accordingly, our audit in relation to fundraising was limited to amounts recorded.

### Qualified Audit opinion

In our opinion, except for the effects of such adjustments if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly, in all material respects, the financial position of Shoalhaven Basketball Association Incorporated as at 31 December 2025 and of its financial performance for the year then ended on that date, in accordance with the Associations Incorporation Act of New South Wales 2009.

### Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to Shoalhaven Basketball Association Incorporated to meet the requirements of the Associations Incorporations Act of New South Wales 2009.

Signed by:  
  
19E041A529081D4B

**Peter Hassos**  
AURA PARTNERS  
Level 11, 9 Castlereagh St,  
Sydney, SNW 2000

Dated: 19/06/2026