

ACT Basketball Incorporated

ABN: 11 936 731 929

Financial Statements

For the Year Ended 30 September 2025

ACT Basketball Incorporated

ABN: 11 936 731 929

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For the Year Ended 30 September 2025

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ACT Basketball Incorporated

ABN: 11 936 731 929

Committee's Report
30 September 2025

The committee members submit the financial report of the Association for the financial year ended 30 September 2025.

1. General information

Committee members

The names of committee members throughout the year and at the date of this report are:

| | |
|---------------------|----------------|
| Michelle Hocking | President |
| Nick Janssen | Vice President |
| Alexandra Smith | Director |
| Anthony Jennings | Director |
| Nathan Vavic | Director |
| Nick Janssen | Director |
| Melinda Saunders | Director |
| Fiona Van Der Snoek | Director |
| David Mayo | Director |

Principal activities

The principal activities of the Association during the financial year were:

- To control, promote and encourage basketball in the Australian Capital Territory;
- To be duly affiliated with BA Limited (trading as Basketball Australia).

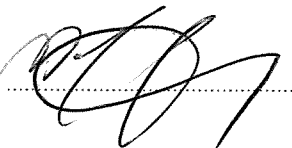
Significant changes

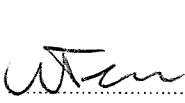
No significant change in the nature of these activities occurred during the year.

2. Operating results

The surplus of the Association for the financial year amounted to \$ 162,463 (2024: \$ (213,170)).

Signed in accordance with a resolution of the Members of the Committee:

Committee member: 

Committee member: 

Dated 19/2/26

ACT Basketball Incorporated

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Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 September 2025

| | | 2025 | 2024 |
|--|------|----------------|------------------|
| | Note | \$ | \$ |
| Revenue and other income | 4 | 5,880,572 | 4,606,108 |
| Employee Benefits Expense | | (1,788,230) | (1,535,167) |
| Travel and Court Hire | | (1,275,967) | (1,084,285) |
| General Operating Expense | | (730,309) | (640,871) |
| Referees and Officials | | (595,516) | (518,100) |
| Other Program Related Expenses (excluding travel and court hire) | | (634,715) | (464,732) |
| Contractors and Consultants | | (273,310) | (208,751) |
| Depreciation and Amortisation | | (189,990) | (167,221) |
| Insurances | | (151,578) | (125,150) |
| Sponsorships and Partnerships | | (48,151) | (54,591) |
| Audit | | (14,500) | (14,500) |
| Other | | (15,843) | (5,910) |
| Surplus/(Deficit) before income tax | | 162,463 | (213,170) |
| Income tax expense | 2(b) | - | - |
| Surplus/(Deficit) for the year | | 162,463 | (213,170) |
| Fair value movements on investments held at FVOCI | | 151 | 302 |
| Other comprehensive income for the year | | 151 | 302 |
| Total comprehensive income for the year | | 162,614 | (212,868) |

The accompanying notes form part of these financial statements.

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Statement of Financial Position As At 30 September 2025

| | Note | 2025 \$ | 2024 \$ |
|--------------------------------------|------|------------------|------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 5 | 678,614 | 293,184 |
| Trade and other receivables | 6 | 371,017 | 314,918 |
| Other assets | 9 | 162,322 | 278,030 |
| TOTAL CURRENT ASSETS | | 1,211,953 | 886,132 |
| NON-CURRENT ASSETS | | | |
| Trade and other receivables | 6 | 19,840 | 25,840 |
| Investments | 7 | 1,476 | 1,325 |
| Property, plant and equipment | 8 | 7,434,659 | 7,392,483 |
| Right-of-use assets | 10 | - | 1,543 |
| TOTAL NON-CURRENT ASSETS | | 7,455,975 | 7,421,191 |
| TOTAL ASSETS | | 8,667,928 | 8,307,323 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 11 | 362,117 | 318,700 |
| Lease liability | 10 | - | 1,745 |
| Contract liabilities | 12 | 238,296 | - |
| Other liabilities | 13 | 395,030 | 480,525 |
| Employee benefits | 14 | 97,664 | 102,721 |
| TOTAL CURRENT LIABILITIES | | 1,093,107 | 903,691 |
| NON-CURRENT LIABILITIES | | | |
| Employee benefits | 14 | 29,216 | 20,641 |
| TOTAL NON-CURRENT LIABILITIES | | 29,216 | 20,641 |
| TOTAL LIABILITIES | | 1,122,323 | 924,332 |
| NET ASSETS | | 7,545,605 | 7,382,991 |
| EQUITY | | | |
| Reserves | | 4,108,938 | 4,108,787 |
| Retained earnings | | 3,436,667 | 3,274,204 |
| TOTAL EQUITY | | 7,545,605 | 7,382,991 |

The accompanying notes form part of these financial statements.

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Statement of Changes in Equity For the Year Ended 30 September 2025

2025

| | Retained Earnings | Asset Revaluation Surplus | Reserve for building fund | FVOCI reserve | Total |
|---|-------------------|---------------------------|---------------------------|---------------|------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Balance at 1 October 2024 | 3,274,204 | 4,068,635 | 40,000 | 152 | 7,382,991 |
| Surplus for the financial year | 162,463 | - | - | - | 162,463 |
| Other comprehensive income for the year | - | - | - | 151 | 151 |
| Balance at 30 September 2025 | <u>3,436,667</u> | <u>4,068,635</u> | <u>40,000</u> | <u>303</u> | <u>7,545,605</u> |

2024

| | Retained Earnings | Asset Revaluation Surplus | Reserve for building fund | FVOCI reserve | Total |
|---|-------------------|---------------------------|---------------------------|---------------|------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Balance at 1 October 2023 | 3,487,374 | 4,068,635 | 40,000 | (150) | 7,595,859 |
| (Deficit) for the financial year | (213,170) | - | - | - | (213,170) |
| Other comprehensive income for the year | - | - | - | 302 | 302 |
| Balance at 30 September 2024 | <u>3,274,204</u> | <u>4,068,635</u> | <u>40,000</u> | <u>152</u> | <u>7,382,991</u> |

The accompanying notes form part of these financial statements.

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Statement of Cash Flows For the Year Ended 30 September 2025

| | 2025 | 2024 |
|---|------------------|------------------|
| Note | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Receipts from customers | 6,615,035 | 4,500,183 |
| Payments to suppliers and employees | (5,993,167) | (4,723,876) |
| Interest received | 8,470 | 12,429 |
| Net cash provided by/(used in) operating activities | <u>630,338</u> | <u>(211,264)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchase of property, plant and equipment | <u>(230,624)</u> | <u>(352,149)</u> |
| Net cash (used in) investing activities | <u>(230,624)</u> | <u>(352,149)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Repayment of borrowings | (12,539) | (13,006) |
| Repayment of lease liabilities | <u>(1,745)</u> | <u>(3,660)</u> |
| Net cash (used in) financing activities | <u>(14,284)</u> | <u>(16,666)</u> |
| Net increase/(decrease) in cash and cash equivalents held | 385,430 | (580,079) |
| Cash and cash equivalents at beginning of year | <u>293,184</u> | <u>873,263</u> |
| Cash and cash equivalents at end of financial year | 5 <u>678,614</u> | <u>293,184</u> |

The accompanying notes form part of these financial statements.

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Notes to the Financial Statements For the Year Ended 30 September 2025

The financial statements cover ACT Basketball Incorporated as an individual entity. ACT Basketball Incorporated is a not-for-profit Association incorporated in the Australian Capital Territory under the *Associations Incorporation Act (ACT) 1991* ('the Act').

The functional and presentation currency of ACT Basketball Incorporated is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the *Associations Incorporation Act (ACT) 1991*. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements of AASB 1060 General Purpose Financial Statements – Simplified Disclosures for Not-for-Profit Tier 2 Entities.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control 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.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Association are:

Competition and program revenue

Revenue from a contract to provide services, including competition fees, development programs and performance programs are recognised over time as the services are rendered based on either a fixed price or an hourly rate which better reflects the services provided (and their level of contribution).

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Notes to the Financial Statements

For the Year Ended 30 September 2025

2 Material Accounting Policy Information

(a) Revenue and other income

Grant revenue

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Grant income arising from non-enforceable contracts or those without sufficiently specific performance obligations is recognised on receipt unless it relates to capital grants which meet certain criteria.

Other income

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

(b) Income tax

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

(c) 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.

(d) Property, plant and equipment

Land and buildings

Land and buildings are measured using the revaluation model. Land and buildings are measured at fair value. Fair value is determined based on periodic independent valuations prepared by external valuation experts, based on market values. The fair values recognised in the financial statements of the Association are reviewed at the end of each reporting period to ensure that the carrying values of the land and buildings are not materially different from their fair values.

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Notes to the Financial Statements For the Year Ended 30 September 2025

2 Material Accounting Policy Information

(d) Property, plant and equipment

Plant and equipment

Plant and equipment are measured using the cost model. Plant and equipment is measured on the cost basis and is therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount.

The 3x3 courts are measured on the cost basis and are therefore carried at cost less accumulated depreciation.

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.

The depreciation rates used for each class of depreciable asset are shown below:

| Fixed asset class | Depreciation rate |
|------------------------------------|-------------------|
| Buildings (including Improvements) | 2.5% |
| Plant and Equipment | 5%-25% |
| 3x3 Development | 2.5% |

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Financial instruments

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
- fair value through other comprehensive income - equity instrument (FVOCI - equity)

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.

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Notes to the Financial Statements For the Year Ended 30 September 2025

2 Material Accounting Policy Information

(e) Financial instruments

Financial assets

Fair value through other comprehensive income - Equity instruments

The Association has a number of strategic investments in listed and unlisted entities over which they do not have significant influence nor control. The Association has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.

Financial liabilities

The financial liabilities of the Association comprise trade payables and other payables.

(f) Contract liabilities

Contract liabilities represent the association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

(g) 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 subject to an insignificant risk of change in value.

(h) Leases

Right-of-use asset

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis.

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

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Notes to the Financial Statements

For the Year Ended 30 September 2025

2 Material Accounting Policy Information

(i) 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. Changes in the measurement of the liability are recognised in profit or loss.

(j) Going concern

This report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realization of assets and the settlement of liabilities in the normal course of business.

The Board and management believe the Association to be a going concern and able to pay its future liabilities in the ordinary course of business.

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.

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Notes to the Financial Statements For the Year Ended 30 September 2025

4 Revenue and Other Income

Revenue from continuing operations

| | 2025 | 2024 |
|---|-------------------------|-------------------------|
| | \$ | \$ |
| Revenue from contracts with customers (AASB 15) | | |
| - Performance income | 1,399,452 | 860,203 |
| - Facility income | 99,828 | 78,339 |
| - Development income | 308,182 | 382,889 |
| - Competition revenue | 3,455,534 | 2,949,146 |
| - ACT Management and support income | 569,440 | 277,960 |
| | <u>5,832,436</u> | <u>4,548,537</u> |
| Other income | | |
| - Interest income | 8,470 | 12,429 |
| - Other income | 39,666 | 45,142 |
| | <u>48,136</u> | <u>57,571</u> |
| Total Revenue and other income | <u>5,880,572</u> | <u>4,606,108</u> |

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into Timing of Revenue Recognition, and the followed table shows this breakdown:

| | 2025 | 2024 |
|--|-------------------------|-------------------------|
| | \$ | \$ |
| Timing of Revenue Recognition | | |
| - Revenue recognised at a point in time | 99,828 | 78,339 |
| - Revenue recognised over time | 5,732,608 | 4,470,198 |
| Revenue from contracts with customers | <u>5,832,436</u> | <u>4,548,537</u> |

ACT Basketball Incorporated

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Notes to the Financial Statements For the Year Ended 30 September 2025

5 Cash and Cash Equivalents

| | 2025 | 2024 |
|----------------------------|----------------|----------------|
| Note | \$ | \$ |
| Cash at bank and in hand | 277,628 | 108,629 |
| Short-term deposit | 83,966 | 83,966 |
| Capital investment account | 317,020 | 100,589 |
| 16 | <u>678,614</u> | <u>293,184</u> |

6 Trade and Other Receivables

| | 2025 | 2024 |
|--|----------------|----------------|
| Note | \$ | \$ |
| CURRENT | | |
| Trade receivables | 353,777 | 275,507 |
| Provision for doubtful debts | (7,463) | (3,935) |
| 16 | <u>346,314</u> | <u>271,572</u> |
| GST receivable | 18,703 | 37,346 |
| Loan receivables | 6,000 | 6,000 |
| Total current trade and other receivables | <u>371,017</u> | <u>314,918</u> |

| | 2025 | 2024 |
|--|---------------|---------------|
| | \$ | \$ |
| NON-CURRENT | | |
| Loan receivables | 19,840 | 25,840 |
| Total non-current trade and other receivables | <u>19,840</u> | <u>25,840</u> |

7 Other Financial Assets

| | 2025 | 2024 |
|--------------|--------------|--------------|
| | \$ | \$ |
| NON-CURRENT | | |
| Shares | 1,476 | 1,325 |
| 16 | <u>1,476</u> | <u>1,325</u> |
| Total | <u>1,476</u> | <u>1,325</u> |

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Notes to the Financial Statements For the Year Ended 30 September 2025

8 Property, Plant and Equipment

| | 2025 | 2024 |
|--|-------------------------|-------------------------|
| | \$ | \$ |
| LAND AND BUILDINGS | | |
| Belconnen land | | |
| At fair value | | |
| Block 13 - (refer note 8 (d)) | 220,000 | 220,000 |
| Block 16 - Nov 2023 (refer note 8 (b)) | 2,900,000 | 2,900,000 |
| Total Belconnen land | <u>3,120,000</u> | <u>3,120,000</u> |
| Buildings (including Improvements) | | |
| At fair value | | |
| Belconnen Basketball Centre - (refer note 8 (c)) | 3,864,942 | 3,663,735 |
| Accumulated depreciation | (648,636) | (509,476) |
| Total buildings | <u>3,216,306</u> | <u>3,154,259</u> |
| Total land and buildings | <u>6,336,306</u> | <u>6,274,259</u> |
| Plant and equipment | | |
| At cost | 156,033 | 126,612 |
| Accumulated depreciation | (97,371) | (79,736) |
| Total plant and equipment | <u>58,662</u> | <u>46,876</u> |
| 3x3 Development | | |
| At cost | 1,265,032 | 1,265,032 |
| Accumulated depreciation | (225,341) | (193,684) |
| Total 3x3 Development | <u>1,039,691</u> | <u>1,071,348</u> |
| Total property, plant and equipment | <u><u>7,434,659</u></u> | <u><u>7,392,483</u></u> |

(a) Movements in carrying amounts

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

| | Land | Buildings (including Improvements) | Plant and Equipment | 3x3 Development | Total |
|---------------------------------------|------------------|--|---------------------------|--------------------|------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Year ended 30 September 2025 | | | | | |
| Balance at the beginning of year | 3,120,000 | 3,154,259 | 46,876 | 1,071,348 | 7,392,483 |
| Additions | - | 201,203 | 29,421 | - | 230,624 |
| Depreciation expense | - | (139,156) | (17,635) | (31,657) | (188,448) |
| Balance at the end of the year | <u>3,120,000</u> | <u>3,216,306</u> | <u>58,662</u> | <u>1,039,691</u> | <u>7,434,659</u> |

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Notes to the Financial Statements For the Year Ended 30 September 2025

8 Property, Plant and Equipment

(b) Fair value measurement - Bloc 16

The valuation of the land for Block 16 50 Oatley Court Belconnen ACT was \$2,900,000 and was based on the fair value of the land in an open market. The valuation was carried out as at 28 November 2023 by Le-Gendre Katrivessis AAPI CPV from Opteon.

Refer note 8 (d) for the fair value assessment at 30 September 2025.

(c) Fair value measurement - Belconnen Basketball Centre

The valuation of the Belconnen Basketball Centre, 42 Oatley Court Belconnen ACT was \$2,560,000 and was based on fair value of the improvements. The valuation was carried out as at 28 November 2023 by Le-Gendre Katrivessis AAPI CPV from Opteon.

Since then the Association incurred further expenditure with improvements in the 2024 and 2025 financial years as disclosed in the note 8 (a) Movements in carry values.

Refer note 8 (d) for the fair value assessment at 30 September 2025.

(d) Carry values approximate their fair values

The Committee assessed available market information, including recent comparable sales data and general property market conditions at 30 September 2025 and determined that the carry values of the Land, Buildings and Improvements, approximate their fair values as there has been no material change since the November 2023 valuations. Accordingly, no revaluation increment or decrement has been recognised in the current year, and the carrying fair value amount at 30 September 2025 remains unchanged from the prior financial year.

9 Other Assets

| | 2025 | 2024 |
|----------------|----------------|----------------|
| | \$ | \$ |
| CURRENT | | |
| Prepayments | 162,322 | 210,524 |
| Accrued income | - | 67,506 |
| | <u>162,322</u> | <u>278,030</u> |

10 Leases

Right-of-use assets

| | Office Equipment | Total |
|------------------------------|---------------------|----------|
| | \$ | \$ |
| Year ended 30 September 2025 | | |
| Balance at beginning of year | 1,543 | 1,543 |
| Depreciation charge | (1,543) | (1,543) |
| Balance at end of year | <u>-</u> | <u>-</u> |

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Notes to the Financial Statements For the Year Ended 30 September 2025

10 Leases

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

| | < 1 year | 1 - 5 years | Total |
|-------------------|----------|-------------|-------|
| | \$ | \$ | \$ |
| 2025 | | | |
| Lease liabilities | - | - | - |
| 2024 | | | |
| Lease liabilities | 1,745 | - | 1,745 |

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

| | 2025 | 2024 |
|---------------------------------------|--------------|--------------|
| | \$ | \$ |
| Interest expense on lease liabilities | 325 | 1,170 |
| Depreciation - office equipment | 1,543 | 2,302 |
| | <u>1,868</u> | <u>3,472</u> |

11 Trade and Other Payables

| | 2025 | 2024 |
|------------------------|----------------|----------------|
| Note | \$ | \$ |
| CURRENT | | |
| Trade payables | 231,461 | 174,462 |
| Accrued expense | 19,901 | 36,745 |
| Accrued wages | - | 47,866 |
| Superannuation payable | 1,212 | 20,528 |
| Other payables | 2,813 | 6,997 |
| Payroll liabilities | 106,730 | 32,102 |
| 16 | <u>362,117</u> | <u>318,700</u> |

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days.

12 Contract Liabilities

| | 2025 | 2024 |
|---|----------------|----------|
| Note | \$ | \$ |
| CURRENT | | |
| Contract liabilities | 238,296 | - |
| Total current contract liabilities | <u>238,296</u> | <u>-</u> |

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Notes to the Financial Statements For the Year Ended 30 September 2025

13 Other liabilities

| | 2025 | 2024 |
|-----------------------------------|----------------|----------------|
| | \$ | \$ |
| CURRENT | | |
| Competition revenue in advance | 186,124 | 141,548 |
| Memberships received in advance | 158,009 | 108,138 |
| Other revenue received in advance | 36,911 | 104,641 |
| Grants received in advance | 13,986 | 113,659 |
| Lease liability - Solar panel | - | 12,539 |
| | <u>395,030</u> | <u>480,525</u> |

14 Employee Benefits

| | 2025 | 2024 |
|-----------------------------------|---------------|----------------|
| | \$ | \$ |
| Current liabilities | | |
| Provisions for long service leave | - | 20,937 |
| Provisions for annual leave | 97,664 | 81,784 |
| | <u>97,664</u> | <u>102,721</u> |

| | 2025 | 2024 |
|-----------------------------------|---------------|---------------|
| | \$ | \$ |
| Non-current liabilities | | |
| Provisions for long service leave | 29,216 | 20,641 |
| | <u>29,216</u> | <u>20,641</u> |

15 Reserves

(a) Asset realisation reserve

The asset realisation reserve records realised gains on sale of non-current assets.

(b) FVOCI reserve

The FVOCI reserve records movements in the fair value and gain or loss on disposal of financial assets designated as FVOCI.

ACT Basketball Incorporated

ABN: 11 936 731 929

Notes to the Financial Statements For the Year Ended 30 September 2025

16 Financial Risk Management

| | | 2025 | 2024 |
|---|------|------------------|----------------|
| | Note | \$ | \$ |
| Financial assets | | | |
| Held at amortised cost | | | |
| Cash and cash equivalents | 5 | 678,614 | 293,184 |
| Trade and other receivables | 6 | 346,314 | 271,572 |
| Fair value through Other Comprehensive Income (OCI) | | | |
| Shares | 7 | 1,476 | 1,325 |
| Total financial assets | | 1,026,404 | 566,081 |
| Financial liabilities | | | |
| Financial liabilities at amortised cost | | | |
| Trade and other payables | 11 | 362,118 | 318,700 |
| Total financial liabilities | | 362,118 | 318,700 |

17 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Association is \$ 148,825 (2024: \$ 136,117).

18 Auditors' Remuneration

| | 2025 | 2024 |
|--|---------------|---------------|
| | \$ | \$ |
| Remuneration of the auditor, for: | | |
| - auditing or reviewing the financial statements | 14,000 | 14,500 |
| Total | 14,000 | 14,500 |

19 Contingencies

At 30 September 2025, the Association has a contingent liability of \$65,000 (2024: \$65,000) relating to a security deposit guarantee provided to the Australian Capital Territory Planning and Land Authority.

20 Related Parties

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

Key management personnel - refer to Note 17.

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.

(b) **Transactions with related parties**

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

No unusual transactions occurred with related parties.

ACT Basketball Incorporated

ABN: 11 936 731 929

Notes to the Financial Statements

For the Year Ended 30 September 2025

21 Events After the End of the Reporting Period

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.

22 Statutory Information

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

ACT Basketball Incorporated
42 Oatley Court
Belconnen ACT 2617

ACT Basketball Incorporated

ABN: 11 936 731 929

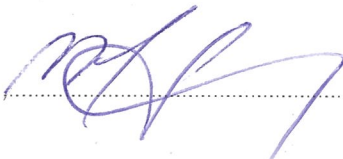
Statement by Members of the Committee

In the directors' opinion:

1. the financial statements and notes, as set out on pages 2 to 18, are in accordance with the *Associations Incorporation Act (ACT) 1991* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
 - b. give a true and fair view of the financial position as at 30 September 2025 and of the performance for the year ended on that date of the Association.
2. there are reasonable grounds to believe that the Association 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.

Director



Director



Dated

19/2/2025

ACT Basketball Incorporated

Independent Audit Report to the members of ACT Basketball Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of ACT Basketball Incorporated (the Association), which comprises the statement of financial position as at 30 September 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information 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 30 September 2025 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Associations Incorporation Act (ACT) 1991.

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.

Other matter

The financial report for the year ended 30 September 2025 was audited by another auditor who expressed an unmodified opinion on that report on 07 February 2025.

Other Information

Those charged with Governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the annual report the year ended 30 September 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.



ACT Basketball Incorporated

Independent Audit Report to the members of ACT Basketball Incorporated

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of 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 (ACT) 1991, 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

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.



ACT Basketball Incorporated

Independent Audit Report to the members of ACT Basketball Incorporated

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hardwickes

Hardwickes
Chartered Accountants



Jim Gouskos CA CPA
Partner

Canberra
27 February 2026

