

Our Ref: JL/DP ACM4100

30th October 2025

The Board
Cockburn Basketball Association
PO Box 105
Hamilton Hill WA 6163

Dear Sir/Madam,

MANAGEMENT LETTER – YEAR ENDED 30 JUNE 2025

We have completed our audit of Cockburn Basketball Association for the above year.

As stated in our engagement letter, our audit is designed to form an opinion on the financial report.

During the conduct of our audit we did not note any matters that we consider worthy of the boards attention.

Because of the test nature of an audit, there is a risk that some material misstatement, fraud or irregularity may remain undiscovered. However no such matters were detected. The report is prepared under the terms of our engagement solely for the information of the committee.

I would like to take this opportunity to thank Tia and Michelle for their co-operation and assistance during the conduct of the audit. If you require any further information in relation to the above, please do not hesitate to contact our office.

Kind regards



Daniel Papaphotis
REGISTERED COMPANY AUDITOR

Special Purpose Financial Report

for the year ended 30 June 2025

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Cockburn Basketball Association

Statement by the Board

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

In the opinion of the board the financial report as set here:

1. Presents a true and fair view of the financial position of Cockburn Basketball Association as at 30 June 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 the Cockburn Basketball Association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the board is signed on behalf of the board.

Nina Nash (President)



Christian Bauer (Finance Director)



6 October 2025

Balance Sheet

As of June 2025

	30-Jun-25	30-Jun-24
Assets		
Current Assets		
Cash at Bank	\$714,614	\$491,037
Cash on Hand	\$300	\$300
Cash Floats	\$800	\$800
Prepayments	\$2,550	\$3,268
Accrued Income	\$8,025	
Accounts Receivable	\$109,355	\$139,326
Inventory on Hand	\$42,911	\$36,068
Other/Sundry Income	\$50	\$50
Non Current Assets		
Equipment at Cost	\$183,593	\$180,253
Less Accum Depn Equipment	-\$117,685	-\$94,499
Leasehold Improvements at Cost	\$420,892	\$420,892
Less Accum Dpn Leasehold	-\$167,556	-\$134,440
Machinery	\$11,350	\$11,350
Less Accum Dpn Machinery	-\$11,350	-\$11,350
Goodwill	\$4,200	
Total Assets	\$1,202,048	\$1,050,515
Liabilities		
Current Liabilities		
Accounts Payable	\$83,372	\$53,052
ATO Payable	\$71,843	\$67,471
Superannuation Payable	\$29,238	\$27,070
Employee Provisions	\$39,700	\$30,000
Other Current Liabilities	\$30,000	\$77,450
Total Liabilities	\$254,152	\$255,043
Net Assets	\$947,896	\$795,472
Accumulated Funds		
Retained Surplus/(Deficit)	\$795,472	\$793,521
Current Year Surplus/(Deficit)	\$152,424	\$1,951
Total Accumulated Funds	\$947,896	\$795,472

Income and Expenditure Statement

	2024/25	2023/24
Income		
Court Hire	47,753	56,924
Door Sales	575,803	630,822
Fees, Nominations, Registratio	1,152,147	978,407
Fundraising	59,920	46,495
Grants Received	34,218	6,027
Membership Fees	20	140
Other Income	118,247	20,221
Trading Activites	98,399	115,511
Sponsorship	363,187	325,255
Total Income	2,449,694	2,179,803
Cost Of Goods Sold		
Purchases	69,427	82,121
Total Cost Of Goods Sold	69,427	82,121
Gross Profit	2,380,267	2,097,682

	2024/25	2023/24
Expenses		
Advertising/Marketing	6,391	30,508
Assets Purchased<\$1,000	13,308	15,303
Audit Fees	5,200	5,000
Bad Debts	0	0
Bank Charges	2,158	2,816
Board/Governance Expense	1,196	2,633
NBL1 Game Night - Box Hire Expense	8,284	7,596
NBL1 Game Night - Entertainment	2,290	16,320
NBL1 Grand Final Expense	7,269	
NBL1 Membership Expense	2,468	1,419
Camp Expense	2,249	3,015
Catering - General	19,200	43,025
Cleaning/Pest Control	65,030	54,940
Computer Expenses	19,070	22,238
Court Hire Expenses	101,070	110,888
Depreciation	56,301	47,007
Equipment Hire/Lease	3,112	3,973
Fees & Permits	334	466
Fees - BWA	69,878	65,341
Fees - Third Party	14,001	16,505
Fundraising & Gaming Expense	17,103	15,629
Health & Safety	14,337	24,124
Player Expenses	79,475	69,834

	2024/25	2023/24
Expenses (cont'd)		
Insurance	14,047	20,120
HR/Legal Consulting	11,738	29,208
Loss on Sale of Assets	0	0
Merchandise Used	22,442	33,376
Postage, Freight & Courier	221	228
Printing & Stationery	1,760	3,487
Rates & Taxes	2,186	4,565
Repairs & Maintenance	30,274	34,312
Salaries & Wages	106,988	84,126
S&W - Salaries & Wages	868,861	763,458
S&W - Fees paid	461,136	424,665
Security Expenses	-	242
Sponsorship Expenses	23,725	24,203
Staff Amenities	1,485	1,246
Sundry Expenses	26,072	29,416
Telephone & Internet	4,464	4,717
Staff Training & Development	2,969	6,778
Travel & Accomodation	12,898	8,248
Trophies Awards and Prize Money	25,651	28,761
Uniforms	5,754	30,603
Utilities	35,329	39,786
Volunteer Costs	0	614
WABL Touring Team Expense	92,615	48
Total Expenses	2,260,340	2,130,784
Operating Profit	119,927	-33,103
Other Income		
Other Income - Bank Interest	14,181	9,251
Capital Grants	-	25,803
Stadium Redevelopment Levy Income	18,646	
Stadium Redevelopment Levy Expense	-330	
Net Profit/(Loss)	152,424	1,951

Cash Flow from Operating Activities**2024/25**

Net Income	\$152,424
Prepayments	\$718
Accrued Income	-\$565
Trade Debtors	\$29,971
Stock on Hand - Bar	\$571
Stock on Hand - Merchandise	-\$7,413
Other/Sundry Income	
Less Accum Depn Equipment	\$23,186
Leasehold Improvements at Cost	
Less Accum Dpn Leasehold	\$33,115
Goodwill	-\$4,200
Trade Creditors	\$4,024
Accrued Expenses	\$26,296
GST Payable	\$581
less GST receivable	\$3,595
PAYG Withholding	\$195
Superannuation Payable	\$2,168
Provision for Annual Leave	\$2,700
Provision for Long Service Lea	\$7,000
Unearned Revenue	-\$47,450

Net Cash Flow from Operating Activities	\$226,917
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Equipment at Cost	-\$3,340
Net Cash Flow from Investing Activities	-\$3,340

Cash Flow from Financing Activities	\$0
Net Cash Flow from Financing Activities	\$0

Net Increase/Decrease for the period	\$223,577
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Cash at the Beginning of the period	\$492,137
Increase/Decrease in Floats	\$0
Prior Year adjustment	

Cash at the End of the period	\$715,714
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Changes in Equity

	Retained Earnings	Total
Opening Balance at 1 Jul 2023	\$793,521	\$793,521
Accumulated Funds		
Prior Year adjustment		
Current Year Surplus/(Deficit)	\$1,951	\$1,951
Balance at 30 Jun 2024	\$795,472	\$795,472

	Retained Earnings	Total
Opening Balance at 1 Jul 2024	\$795,472	\$795,472
Accumulated Funds		
Prior Year adjustment		
Current Year Surplus/(Deficit)	\$152,424	\$152,424
Balance at 30 Jun 2025	\$947,896	\$947,896

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

The financial statements cover Cockburn Basketball Association Incorporated as an individual entity. Cockburn Basketball Association Incorporated is a not-for-profit association incorporated in Western Australia under the Association Incorporations Act (WA) 2015 ('The Act).

The functional and presentation currency Cockburn Basketball Association Incorporated is Australian dollars.

When required, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

1. Basis of Preparation

In the opinion of the committee of management, the association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of:

AASB 101 Presentations of Financial Statements

AASB 107 Cash Flow Statements

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 1031 Materiality

AASB 1048 Interpretation and Application of Standards

AASB 1054 Australian Additional Disclosures

2. Summary of Significant Accounting Policies

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial report.

a) Income Tax

The association is exempt from income tax under division 50 of the income tax assessment act 1997.

b) Cash and Cash Equivalents

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

c) Accounts Payable and Other Payables

Accounts Payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognized as a current liability with the amounts normally paid within 30 days of recognition of the liability.

- d) Inventories
Inventories are measured at the lower of cost and net realisable value.
- e) Property, Plant and Equipment
Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use. Leasehold improvements are amortized over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.
- f) Employee Entitlements
Provision is made for the association's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements. Contributions are made by the association to an employee superannuation fund and are charged as expenses when incurred
- g) Impairment of Assets
At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.
- h) Revenue and Other Income
Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue. Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognized when the right to receive a dividend has been established. Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt. All revenue is stated net of the amount of goods and services tax (GST).
- i) Goods and Services Tax (GST)
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.
- j) Trade and Other Receivable
Trade and other receivables are recognised initially at fair value, which is generally the original invoice amount, and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment. They generally have 30 to 60 day terms.

3. Cash Flow Reconciliation

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	30-Jun-25	30-Jun-24
Cash at Bank		
Macquarie Accelerator Account	\$423,513	\$290,443
CommBank Transaction Account	\$288,633	\$197,642
CommBank Debit Card Account	\$2,469	\$2,952
Total Cash at Bank	\$714,614	\$491,037
Total Cash on Hand	\$300	\$300
Total Cash Floats	\$800	\$800
Cash at the end of the period	\$715,714	\$492,137