Financial Statements

Cockburn Basketball Association Inc
ABN 52 643 962 009
For the year ended 30 June 2026

Prepared by M2 Corporate Pty Ltd

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Trading Statement

Cockburn Basketball Association Inc
For the year ended 30 June 2026

	NOTES	2026	2025
Trading Income			
Turnover			
Revenue			
Court Hire		40,937	47,753
Door Sales		570,882	575,803
Fees, Nominations, Registration		1,091,340	1,152,147
Fundraising		59,905	59,920
Grants Received		49,306	34,218
Membership Fees		240	20
Other Income		40,421	118,247
Trading Activities		99,473	98,399
Sponsorship		341,916	363,187
Total Revenue		**2,294,420**	**2,449,694**
Total Turnover		**2,294,420**	**2,449,694**
Cost of Sales			
Purchases		56,668	69,739
Total Cost of Sales		**56,668**	**69,739**
Gross Profit		2,237,752	2,379,955

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

Trading Income Statement

Cockburn Basketball Association Inc
For the year ended 30 June 2026

	NOTES	2026	2025
Income			
Trading profit		2,237,752	2,379,955
Total Income		**2,237,752**	**2,379,955**
Trading Profit		**2,237,752**	**2,379,955**
Expenses			
Advertising		7,822	6,391
Assets Purchased<$1,000		10,626	13,308
Audit Fees		5,200	5,200
Bank Fees		2,582	2,158
Board/Governance Expense		673	1,196
Camp Expense		2,357	2,249
Catering - General		13,034	19,200
Cleaning/Pest Control		69,694	65,030
Computer Expenses		18,193	19,070
Court Hire Expenses		88,820	101,070
Depreciation		52,266	56,301
Equipment Hire/Lease		3,228	3,112
Fees & Permits		1,437	334
Fees - BWA		83,582	69,878
Fees - FFL		7,653	1,082
Fees - Third Party		11,639	14,013
Freight & Courier		-	221
Fundraising & Gaming Expense		2,419	17,103
Health & Safety		20,239	14,337
Insurance		15,408	14,047
Interest Expense		-	-
Legal expenses		8,008	11,738
Merchandise Used		13,085	22,442
NBL1 Game Night - Box Hire Expense		5,930	8,284
NBL1 Game Night - Entertainment		2,045	2,290
NBL1 Grand Final Expense		9,529	7,269
NBL1 Membership Expense		1,568	2,468
Player Expenses		56,650	79,585
Printing & Stationery		2,057	1,760
Repairs & Maintenance		40,070	30,274
Rates & Taxes		41,951	37,514
S&W - Salaries & Wages		881,987	878,561
S&W - Fees Paid		485,660	459,946
Sponsorship		17,441	23,725
Staff Amenities		1,858	1,485

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

	NOTES	2026	2025
Staff Training & Development		-	2,969
Subscriptions		1,853	-
Sundry Expenses		9,371	26,072
Superannuation		93,730	97,288
Telephone & Internet		4,031	4,464
Travel - National		15,012	12,898
Trophies Awards and Prize Money		23,139	25,651
Uniforms		16,628	5,754
WABL Touring Team Expense		26,138	92,615
Total Expenses		**2,174,613**	**2,260,353**
Other Income			
Other Income - Bank Interest		15,058	14,181
Stadium Redevelopment Levy Income		54,375	18,646
Stadium Redevelopment Levy Expense		(1,588)	(330)
Total Other Income		**67,845**	**32,497**
Profit/(Loss) before Taxation		**130,984**	**152,099**
Adjusted Profit/(Loss) [Excluding 'Other Income']		**63,140**	**119,602**
Net Profit After Tax		**130,984**	**152,099**
Net Profit After Dividends Paid		**130,984**	**152,099**

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

Balance Sheet

Cockburn Basketball Association Inc
As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash at Bank	2	815,179	715,714
Prepayments		-	2,550
Accrued Income		-	8,025
Accounts Receivable	3	155,391	109,355
Inventory on Hand	4	37,649	42,911
Other Sundry Income		50	50
Total Current Assets		**1,008,269**	**878,604**
Non-Current Assets			
Property, plant and equipment	5	269,955	319,244
Goodwill	6	7,000	4,200
Total Non-Current Assets		**276,955**	**323,444**
Total Assets		**1,285,224**	**1,202,048**
Liabilities			
Current Liabilities			
Employee Provisions	7	43,000	39,700
Trade and Other Payables	8	163,670	214,778
Total Current Liabilities		**206,670**	**254,478**
Total Liabilities		**206,670**	**254,478**
Net Assets		**1,078,555**	**947,570**
Equity			
Retained Earnings		1,078,555	947,570
Total Equity		**1,078,555**	**947,570**

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

Cockburn Basketball Association Inc
For the year ended 30 June 2026

1. Statement of Significant Accounting Policies

The director(s) 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 director(s) 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 30 June 2026. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

Inventories

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

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 director(s) 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.

Intangibles

Goodwill is recognised as the excess of the purchase price for a business acquired over the fair value of the net assets at the date of acquisition. Goodwill is assessed for impairment annually and is carried at cost less accumulated impairment losses.

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.

Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2026. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to 30 June 2026. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

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.

Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Operating lease payments are charged to the income statement on a straight-line basis over the term of the lease.

Lease incentives are deferred and amortised over the period of the lease.

Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Cockburn Basketball Association Inc receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the balance sheet, with an equivalent amount of income recognised in the income statement.

Donations and bequests are recognised as revenue when received.

	2026	2025
2. Cash & Cash Equivalents		
Bank Accounts		
CommBank Debit Card Account	301	2,469
CommBank Transaction Account	458,085	288,633
Macquarie Accelerator Account	358,570	423,513
Total Bank Accounts	**816,956**	**714,614**
Cash on Hand		
Petty Cash	300	300
Undeposited Funds Account	(3,351)	-
Electronic Clearing Account	1,124	-
Total Cash on Hand	**(1,927)**	**300**
Cash Floats		
Bar Float	-	400
NBL1 Float	-	250
Sausage Sizzle Float	150	150
Total Cash Floats	**150**	**800**
Total Cash & Cash Equivalents	**815,179**	**715,714**

	2026	2025
3. Receivables		
Current		
Trade Debtors	155,591	109,555

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

Less Provision for Doubtful Db	(200)	(200)
Total Current	**155,391**	**109,355**
Total Receivables	**155,391**	**109,355**

	2026	2025

4. Inventory

Inventories		
Stock on Hand - Bar	4,453	4,453
Stock on Hand - Merchandise	33,196	38,458
Total Inventories	**37,649**	**42,911**
Total Inventory	**37,649**	**42,911**

	2026	2025

5. Property Plant and Equipment

Equipment at Cost		
Equipment at Cost	183,593	183,593
Less Accum Depn Equipment	(134,491)	(117,685)
Total Equipment at Cost	**49,102**	**65,908**
Leasehold improvements at cost		
Leasehold improvements at cost	419,769	420,892
Less Accum Depn Leasehold Improvements	(198,916)	(167,556)
Total Leasehold improvements at cost	**220,853**	**253,336**
Machinery		
Machinery	11,350	11,350
Less Accum Depn Machinery	(11,350)	(11,350)
Total Machinery	-	-
Total Property Plant and Equipment	**269,955**	**319,244**

	2026	2025

6. Intangibles

Goodwill		
Goodwill - Fit For Life	7,000	4,200
Total Goodwill	**7,000**	**4,200**
Total Intangibles	**7,000**	**4,200**

	2026	2025

7. Provisions

Provisions		
Provision for Annual Leave	43,000	32,700

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

Provision for Long Service Lea	-	7,000
Total Provisions	**43,000**	**39,700**
Total Provisions	**43,000**	**39,700**

	2026	2025

8. Payables

Current		
Accrued Expenses	5,200	40,896
GST Payable	49,881	56,923
PAYG Withholdings Payable	15,963	14,779
Superannuation Payable	32,350	29,238
Trade Creditors	60,276	42,942
Unearned Revenue	-	30,000
Total Current	**163,670**	**214,778**
Total Payables	**163,670**	**214,778**

9. Shareholder Accounts

Please see report titled Shareholder Accounts for a breakdown of shareholder account activity.

Statement by the Board

Cockburn Basketball Association Inc
For the year ended 30 June 2026

The board has 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.

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

1. Present a true and fair view of the financial position of Cockburn Basketball Association as at 30 June 2026 and its performance for the year ended on that date on that date.
2. At the date of this statement there are reasonable grounds to believe that the company 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):_____

Sign date:

Compilation Report

Cockburn Basketball Association Inc
For the year ended 30 June 2026

Compilation report to Cockburn Basketball Association Inc

We have compiled the accompanying special purpose financial statements of Cockburn Basketball Association Inc, which comprise the balance sheet as at 30 June 2026, 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 Director(s)

The director(s) of Cockburn Basketball Association Inc 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 director(s) 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 director(s) 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.



M2 Corporate

Level 5, 15 Ogilvie Road,

Mt Pleasant, WA 6153

Dated:

Where people count

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INDEPENDENT AUDIT REPORT

FOR THE YEAR ENDED JUNE 2026

TO THE MEMBERS OF THE

COCKBURN BASKETBALL ASSOCIATION INC.

Report on the Audit of the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of Cockburn Basketball Association, which comprises the balance sheet as at 30 June 2026, the profit and loss for the year then ended, Statement of Cash Flows, notes comprising a summary of significant accounting policies, other explanatory notes and the statement by directors.

In our opinion, the accompanying financial report of the Association for the year ended 30 June 2026 is prepared, in all material respects, in accordance with Associations Incorporation Act (WA) 2015.

Qualification

It is not practical for Cockburn Basketball Association to maintain an effective system of internal control over cash sales and other fund raising activities until their initial entry in the accounting records. Accordingly our audit in relation to cash receipts and fund raising was limited to the amounts recorded.

Qualified Audit Opinion

In our opinion, except for the qualifications and emphasis of matter paragraphs above, the financial report presents fairly, in all material respects the financial report of Cockburn Basketball Association as at 30 June 2026 and of its financial performance for the year ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporation Act.

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

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Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Cockburn Basketball Association to meet the requirements of the Associations Incorporation Act WA. As a result, the financial report may not be suitable for another purpose.

Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance

The board of the Cockburn Basketball Association is responsible for the preparation and fair presentation of the financial report in accordance with Associations Incorporation Act (WA) 2015, 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.

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DANIEL PAPAPHOTIS CPA
REGISTERED COMPANY AUDITOR
- 410503
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154 HIGH STREET
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Date: 11th November 2026

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