



Financial Statements

For the year ended

30 June 2023

New South Wales Baseball League Incorporated ABN: 56 568 633 609

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED
Financial statements
For the year ended 30 June 2023

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

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NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Committee's report

For the year ended 30 June 2023

The committee members submit the financial report of the Association for the financial year ended 30 June 2023.

Committee members

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

Jason Chabi (Chairperson)	Appointed November 14th 2020
Peter Worboys	Appointed September 28th 2021
Scott Tunkin	Appointed September 28th 2021
Mark Burns	Re-elected October 24th 2022
Beth McVicker-Murphy	Re-elected October 24th 2022
James Morley	Appointed 28th February 2018
Belinda Woolford	Appointed 19th July 2021

Principal Activity

The principal activities of the Association during the financial year were to conduct, encourage, promote, advance and administer the sport of baseball for its members.

Operating result

The profit of the association for the financial year amounted to \$27,856.

Significant changes in state of affairs

There have been no significant changes in the nature of these activities occurred during the year.

Events after the reporting date

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.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

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Committee's report for the year ended 30 June 2023

Information on committee members

Jason Chabi President
Qualifications BA (Phil), MBA (Marketing)
Special Responsibilities Chairman, BA ABL, BNSW CEO, Finance, LLI

Peter Worboys
Special Responsibilities Country, Coaching, Umpires, Scoring

Scott Tunkin
Qualifications B Comm, MBA
Special Responsibilities HP, Technical Committee, Rules

Mark Burns
Special Responsibilities State League, Juniors, Pathways

Beth McVicker-Murphy
Qualifications BFA MBA
Special Responsibilities Member Value, Communication, Womens

James Morley
Qualifications MLLP Employment Law, B.Ec (Soc Sci)
Special Responsibilities People and Culture, Government, Governance

Belinda Woolford Facilities,

Meetings of management committee
During the financial year, 10 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Directors Meetings		
	Number eligible to attend	Number attended
Jason Chabi (Chairperson)	10	9
Peter Worboys	10	10
Scott Tunkin	10	10
Mark Burns	10	10
Beth McVicker-Murphy	10	9
James Morley	10	10
Belinda Woolford	10	7

Signed in accordance with a resolution of the members of the committee:



Mark Marino



Jason Chabi

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

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Statement of profit or loss and other comprehensive income

For the year ended 30 June 2023

	<i>Note</i>	2023 \$	2022 \$
Interest	4	2,657	75
Other income	3	1,964,705	1,440,926
		<hr/>	<hr/>
		1,967,362	1,441,001
Expenses			
Other expenses			
Administration & other expense		529,437	303,160
Audit fees		6,320	6,260
Bank Charges		3,552	1,074
Contractors		204,759	90,160
Development & country costs		4,525	87,062
Events & competitions		129,893	143,391
Facility & ground hire		265,826	104,879
BA Levy		253,820	-
Purchases		13,720	52,603
Salaries & associated costs		515,456	630,745
		<hr/>	<hr/>
		1,927,308	1,419,334
Depreciation		12,198	13,336
		<hr/>	<hr/>
		1,939,506	1,432,670
		<hr/>	<hr/>
Profit for the year		27,856	8,331

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

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Balance sheet

For the year ended 30 June 2023

	<i>Note</i>	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	5	699,579	859,841
Trade and other receivables	6	355,968	279,856
Other current assets	8	15,400	15,400
Total current assets		<u>1,070,947</u>	<u>1,155,097</u>
Non-current assets			
Property, plant and equipment	7	56,170	68,368
Total non-current assets		<u>56,170</u>	<u>68,368</u>
Total assets		<u>1,127,117</u>	<u>1,223,465</u>
Current liabilities			
Trade and other payables	9	510,830	480,605
Employee benefits	10	84,714	89,934
Total current liabilities		<u>595,544</u>	<u>570,539</u>
Non-current liabilities			
Trade and other payables	9	114,518	263,727
Total non-current liabilities		<u>114,518</u>	<u>263,727</u>
Total liabilities		<u>710,062</u>	<u>834,266</u>
Net assets		<u><u>417,055</u></u>	<u><u>389,199</u></u>
Members' funds			
Asset revaluation reserve		380,868	380,868
Retained earnings		36,187	8,331
Total members' funds		<u><u>417,055</u></u>	<u><u>389,199</u></u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Statement of changes in equity

For the year ended 30 June 2023

	2023 \$	2022 \$
Retained earnings		
Opening retained earnings	8,331	-
Net profit	27,856	8,331
	<u>36,187</u>	<u>8,331</u>
Asset revaluation reserve		
Asset revaluation reserve	380,868	380,868
	<u>380,868</u>	<u>380,868</u>
Total equity		
Balance as at 01 July 2022	389,199	380,868
Profit	27,856	8,331
	<u>417,055</u>	<u>389,199</u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Statement of cash flows

For the year ended 30 June 2023

	2023 \$	2022 \$
Cash flows from operating activities		
Receipts from customers	3,934,458	1,401,346
Payments to suppliers and employees	(4,097,377)	(1,104,407)
Interest received	2,657	75
Net cash provided by/(used in) operating activities	<u>(160,262)</u>	<u>297,014</u>
Net increase/(decrease) in cash and cash equivalents held	(160,262)	297,014
Cash and cash equivalents at beginning of year	859,841	562,827
Cash and cash equivalents at end of financial year	<u><u>699,579</u></u>	<u><u>859,841</u></u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

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Notes to the financial statements

For the year ended 30 June 2023

The financial statements cover NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED as an individual entity. NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED is a not-for-profit association incorporated in New South Wales under the Associations Incorporation Act 2009 ('the Act').

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of significant accounting policies

Income tax

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

Revenue and other income

Interest revenue

Interest is recognised using the effective interest method.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

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Notes to the financial statements

For the year ended 30 June 2023

Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the association, commencing when the asset is ready for use.

Depreciation

Property, plant and equipment is depreciated on a straight-line basis over the asset's useful life to the association, commencing when the asset is ready for use.

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.

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.

Impairment of non-financial assets

At the end of each reporting period, the association determines whether there is evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

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Notes to the financial statements

For the year ended 30 June 2023

	<i>Note</i>	2023 \$	2022 \$
3 Revenue and other income			
Other income			
Professional		1,964,705	1,440,926
		<u>1,964,705</u>	<u>1,440,926</u>
4 Finance income and expenses			
Finance income			
Interest Received		2,657	75
		<u>2,657</u>	<u>75</u>
5 Cash and cash equivalents			
Cash at Bank		699,579	859,841
		<u>699,579</u>	<u>859,841</u>
6 Trade and other receivables			
Current			
Trade Debtors		314,882	281,958
Less Prov'n for Doubtful Debts		(2,318)	(2,318)
Other Debtors		216	216
GST on Acquisitions		43,188	-
		<u>355,968</u>	<u>279,856</u>
7 Property, plant and equipment			
Leasehold land			
Leasehold Improvements at Cost		75,535	75,535
Less Written off		(44,447)	(36,675)
		<u>31,088</u>	<u>38,860</u>
Plant and equipment			
Plant & Equipment - at Cost		120,042	120,042
Less Prov'n for Depreciation		(94,960)	(90,534)
		<u>25,082</u>	<u>29,508</u>
		<u>56,170</u>	<u>68,368</u>

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

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Notes to the financial statements

For the year ended 30 June 2023

	<i>Note</i>	2023	2022
		\$	\$
8 Other assets			
Current			
Prepayments		15,400	15,400
		<u>15,400</u>	<u>15,400</u>
9 Trade and other payables			
Current			
Trade Creditors		138,483	278,019
Other Creditors		322,605	112,105
Accrued Expenses		49,742	75,386
GST on Supplies		-	15,095
		<u>510,830</u>	<u>480,605</u>
Non-current			
Funds held		114,518	263,727
		<u>114,518</u>	<u>263,727</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

10 Employee benefits

Current liabilities

Provision for Holiday Pay		84,714	89,934
		<u>84,714</u>	<u>89,934</u>

11 Contracted commitments

There are no known committed contracts

12 Contingencies

In the opinion of the committee of management, the association did not have any contingencies at 30 June 2023 (30 June 2022: None).

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

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Notes to the financial statements

For the year ended 30 June 2023

	<i>Note</i>	2023	2022
		\$	\$
13 Related parties			
<p>Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.</p> <p>The Committee are not aware of any related party transactions during the year.</p>			
14 Events occurring after the reporting date			
<p>No matter 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.</p>			
15 Retained earnings			
Retained earnings (accumulated losses) at the beginning of the financial year		8,331	-
Surplus		27,856	8,331
		<u>36,187</u>	<u>8,331</u>

16 Capital and Leasing Commitments

The property at Blacktown Olympic Centre is secured under a Deed of Licence with a twenty one-year term (commenced May 2002), with rent payable monthly in 6 monthly in arrears. Rent payments are determined by a Management Agreement incorporating a contribution fee of \$25,000 per annum plus an incentive fee based on the revenue of NSW Baseball Inc.

17 Statutory information

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

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

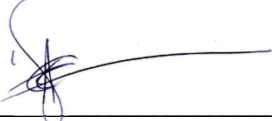
ABN: 56 568 633 609

Statement by members of committee

The committee declares that in its opinion:

1. The financial statements and notes for the year ended 30 June 2023, are in accordance with the Associations Incorporation Act 2009 and:
 - a) comply with Australian Accounting Standards - Simplified Disclosures; and
 - b) give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the association.
2. In the members' opinion 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 committee.



Jason Chabi



Mark Marino

Dated 10.10.2023

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Independent audit report to the members of NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

Report on the audit of the financial report

Opinion

I have audited the financial report of NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED (the association), which comprises the statement of financial position as at 30 June 2023, 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 a summary of significant accounting policies, and the statement by members of the committee.

In my opinion, the accompanying financial report of the association is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the association's financial position as at 30 June 2023 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosure Standard and the Corporations Regulations 2001.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the association in accordance with the auditor independence requirements of the Corporations Act 2001 and 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the Corporations Act 2001, which has been given to the management of the association, would be in the same terms if given to management as at the time of this auditor's report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion

Responsibility of management and those charged with governance

Management of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosure Standard and the Corporations Act 2001 and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and 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 have no realistic alternative but to do so.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

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Independent audit report to the members of NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

Auditor's responsibilities for the audit of the financial report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 reporter, 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 the management 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. We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the management, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Meagher Howard Wright

Suite 506 Level 5 55 Grafton St Bondi Junction 2022

Dated - 10 October 2023

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Certificate by members of committee

Annual statements give true and fair view of the financial position of incorporated association.

We, being the members of the Committee of the NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED, certify that

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The statements attached to this certificate give a true and fair view of the financial performance and position of NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED during and at the end of the financial year of the association ending on 30 June 2023.



Jason Chabi



Mark Marino

Dated 10.10.2023