



Financial Statements For the year ended 30 June 2024

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

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Contents

For the year ended 30 June 2024

Committee's report	1
Statement of profit or loss and other comprehensive income	3
Balance sheet	4
Statement of changes in equity	5
Statement of cash flows	6
Notes to the financial statements	7
Statement by members of committee	11
Independent audit report - SDS	12
Certificate by members of committee	14

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Committee's report

For the year ended 30 June 2024

The committee members submit the financial report of the Association for the financial year ended 30 June 2024.

Committee members

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

Jason Chabi (Chair)	Elected 23rd October 2023
Peter Worboys	Re-elected 23rd October 2023
Scott Tunkin	Re-elected 23rd October 2023, resigned February 2024
Mark Burns	
Beth McVicker-Murphy	
James Morley	
Bill Langler	Appointed 17th July 2023
Belinda Woolford	Resigned February 2024

Principal Activity

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

Operating result

The loss of the Association for the financial year amounted to \$(193,713).

Significant changes in state of affairs

There have been no significant changes in the nature of the activities which 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

ABN: 56 568 633 609

Committee's report

For the year ended 30 June 2024

Information on committee members

Jason Chabi Chairperson
Qualifications BA, MBA
Special Responsibilities Chair, BA, ABL, Finance, Little League, Commercial

Peter Worboys
Special Responsibilities Coaches, Umpires, Scorers

Scott Tunkin
Qualifications BComm, MBA
Special Responsibilities Pathways, Technical, Rules

Mark Burns
Special Responsibilities Participation and Grassroots (CLSC, JLSC, SLCS, MLSC & LLI)

Beth McVicker-Murphy
Qualifications BFA, MBA
Special Responsibilities Marketing, Communications, CX & Womens

James Morley
Qualifications BEc, MLLP
Special Responsibilities People and Culture, Risk, Governance, Member Protection and Legal

Bill Langler
Qualifications BEc, LLB
Special Responsibilities Country League Standing Committee, Legal


Belinda Woolford
Special Responsibilities Tools, Tech and Data Security, Venue & Facilities

Meetings of management committee

During the financial year, 7 meetings of the committee were held. Attendances by each committee member during the year were as follows:

Committee Meetings	
Number eligible to attend	Number attended
Jason Chabi (Chair)	7
Peter Worboys	7
Scott Tunkin	4
Mark Burns	7
Beth McVicker-Murphy	7
James Morley	7
Bill Langler	7
Belinda Woolford	4

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



Jason Chabi, Chair

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2024

	2024	2023
	\$	\$
Interest	2,417	2,657
Other income	2,973,824	1,964,705
	<hr/>	<hr/>
	2,976,240	1,967,362
Expenses		
Administration & other expense Audit fees	262,220	529,437
Bad debts	6,000	6,320
Bank and transaction fees	4,347	-
Contractors	28,944	3,552
Development	384,190	204,759
Events & competitions	-	4,525
Facility costs	998,221	129,893
Long service leave provision	193,770	265,826
Foreign currency translation	41,307	-
National tournament contributions	925	-
Purchases	554,427	253,820
Salaries & associated costs	-	13,720
	683,030	515,456
	<hr/>	<hr/>
	3,157,379	1,927,308
Depreciation	12,574	12,198
	<hr/>	<hr/>
	3,169,954	1,939,506
	<hr/>	<hr/>
Surplus (deficit) for the year	(193,713)	27,856

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Balance sheet

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Current assets			
Cash and cash equivalents	3	541,640	699,579
Trade and other receivables	4	96,103	355,968
Other current assets	6	40,587	15,400
Total current assets		<u>678,330</u>	<u>1,070,947</u>
Non-current assets			
Property, plant and equipment	5	45,227	56,170
Total non-current assets		<u>45,227</u>	<u>56,170</u>
Total assets		<u>723,557</u>	<u>1,127,117</u>
Current liabilities			
Trade and other payables	7	323,342	510,830
Employee benefits	8	115,366	84,714
Total current liabilities		<u>438,708</u>	<u>595,544</u>
Non-current liabilities			
Trade and other payables	7	20,201	114,518
Employee benefits	8	41,307	-
Total non-current liabilities		<u>61,508</u>	<u>114,518</u>
Total liabilities		<u>500,215</u>	<u>710,062</u>
Net assets		<u><u>223,342</u></u>	<u><u>417,055</u></u>
Members' funds			
Equity		223,342	417,055
Total members' funds		<u><u>223,342</u></u>	<u><u>417,055</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 2024

	2024 \$	2023 \$
Retained earnings		
Opening retained earnings	417,055	389,199
Net surplus (deficit) for the year	(193,713)	27,856
Retained earnings	<u>223,342</u>	<u>417,055</u>
Total equity		
Balance as at beginning of the year	417,055	389,199
Surplus (deficit) for the year	(193,713)	27,856
Balance as at end of the year	<u>223,342</u>	<u>417,055</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 2024

	2024 \$	2023 \$
Cash flows from operating activities		
Receipts from members, funders and customers	3,309,184	3,934,458
Payments to suppliers and employees	(3,469,540)	(4,097,377)
Interest received	2,417	2,657
Net cash provided by/(used in) operating activities	<u>(157,939)</u>	<u>(160,262)</u>
Net increase/(decrease) in cash and cash equivalents held	(157,939)	(160,262)
Cash and cash equivalents at beginning of year	699,579	859,841
Cash and cash equivalents at end of financial year	<u><u>541,640</u></u>	<u><u>699,579</u></u>

The accompanying notes form part of these financial statements.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Notes to the financial statements

For the year ended 30 June 2024

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 functional and presentation currency of New South Wales Baseball League Incorporated is Australian dollars.

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.

Material accounting policy information relating to the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Material accounting policy information

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 subject to an insignificant risk of change in value.

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 asset's useful life to the association, commencing when the asset is ready for use.

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Notes to the financial statements

For the year ended 30 June 2024

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

ABN: 56 568 633 609

Notes to the financial statements

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
3 Cash and cash equivalents			
Cash at Bank		541,640	699,579
		<u>541,640</u>	<u>699,579</u>
4 Trade and other receivables			
Current			
Trade Debtors		73,647	314,882
Less Provision for Doubtful Debts		-	(2,318)
Other Debtors		-	216
Deposits Paid		16,422	-
Uniforms in stock		6,033	-
GST Receivable		-	43,188
		<u>96,103</u>	<u>355,968</u>
5 Property, plant and equipment			
Leasehold land			
Leasehold Improvements at Cost		66,992	75,535
Less Accumulated Depreciation		(43,019)	(44,447)
		<u>23,973</u>	<u>31,088</u>
Plant and equipment			
Plant & Equipment - at Cost		46,891	120,042
Less Accumulated Depreciation		(25,638)	(94,960)
		<u>21,254</u>	<u>25,082</u>
		<u>45,227</u>	<u>56,170</u>
6 Other assets			
Current			
Prepayments		40,587	15,400
		<u>40,587</u>	<u>15,400</u>

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Notes to the financial statements

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
7 Trade and other payables			
Current			
Trade Creditors		26,300	138,483
Income Received in Advance		12,955	-
Grant Income in Advance (NSW Office of Sport)		229,355	-
Other Creditors		1,254	322,605
PAYG Withholding Payable		9,306	-
Accrued Expenses		26,159	49,742
GST Payable		18,013	-
		<u>323,342</u>	<u>510,830</u>
Non-current			
Funds held		20,201	114,518
		<u>20,201</u>	<u>114,518</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.

8 Employee benefits

Current liabilities

Provision for Annual Leave and Accrued Time off in Lieu		115,366	84,714
		<u>115,366</u>	<u>84,714</u>

Non-current liabilities

Provision for Long Service Leave		41,307	-
		<u>41,307</u>	<u>-</u>

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 2024 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 2024 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, Chair

Dated: 09 September 2024

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 Inc. (the Association), which comprises the statement of financial position as at 30 June 2024, 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 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 2024 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

ABN: 56 568 633 609

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

Auditor's responsibilities for the audit of the financial report

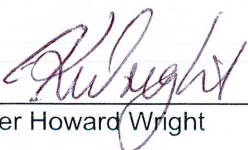
My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an 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 806, Level 8, 35 Spring Street Bondi Junction 2022

Dated: 23 September 2024

NEW SOUTH WALES BASEBALL LEAGUE INCORPORATED

ABN: 56 568 633 609

Certificate by members of committee

We, being the members of the Committee of the New South Wales Baseball League Incorporated certify that 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 2024.



Jason Chabi, Chair

Dated: 09 September 2024