



# NORTHS

## BASKETBALL



## NORTHERN SUBURBS BASKETBALL ASSOCIATION

# 2022 ANNUAL REPORT

ABN 87062251400



## OUR PEOPLE

### BOARD

**Vik Kortian**  
President

**Greg Maraun**  
Vice President

**Arnie Selvarajah**  
Finance Director

**Georgie Fleischer**  
Director

**Renaë Garlepp**  
Director

**Craig Kesby**  
Director

### STAFF

**Graeme Reid**  
CEO  
(Jan-Aug)

**Bret Mactavish**  
CEO  
(June-)

**Chloe Davis**  
Development  
Coordinator

**Aher Diing**  
Concierge

**Mitchell Drobnak**  
Stadium & Events  
Manager

**Laurie Fleming**  
Development Coordinator

**Matthew Harradine**  
Concierge

**Brendan Lloyd**  
Referee Development  
Manager

**Macsen Monk**  
Development  
Manager

**Tim Murray**  
Stadium Manager

**Ross Noone**  
Representative and  
Facilities  
Coordinator

**Karen North**  
Competitions  
Manager

**Brook Pearce**  
Director of  
Coaching

**Veronica Olsson**  
Marketing Manager

**Rachael Woo**  
Finance Manager

### LIFE MEMBERS

**Doug Golding**  
1991

**John Niven**  
1998

**Harry Kushkarian**  
1999

**Graeme Reid**  
1999

**Ralph Greco**  
2000

**Greg Maraun**  
2005

**Ken Kennedy**  
2008

**David Milling**  
2008

**Anto Panoyan**  
2009

**Nick Riffen**  
2009

**Bob Dickinson**  
2011

**Michael Stokes**  
2011

**Vik Kortian**  
2013

**Tania Patterson**  
2016

**Louise Bortolin**  
2019

**Daniel Martinez**  
2019

**Wayne Marsh**  
2021

**Arnie Selvarajah**  
2021





## PRESIDENT'S REPORT

In 2022 we saw domestic and representative operations at NSBA return to pre-Covid levels. Our new CEO, Bret Mactavish, has focused his efforts on realigning our administration structure, to allow him to pursue the Board's strategic direction on playing facilities and member satisfaction.

With respect to new facilities, as you may recall, Lane Cove Council had postponed its plans for the redevelopment of the Golf Course precinct which included four or five new indoor courts. In late 2022 the Council voted to go ahead with the Development Application and announced it will be seeking proposals for the management of the new facilities. No date has been set for the commencement of the project.

Willoughby Council's Gore Hill Project has DA approval and the council is finalising funding for the project. The project proposes five new indoor playing courts with dedicated parking below and a gym on the Pacific Highway at the North Shore Hospital entrance. We hope that the council is successful in gaining the additional funds necessary to start construction soon. North Sydney Council has no new plans and is currently focused on completing the North Sydney Olympic Pool renovation.

In regard to domestic competition, we have seen a decline in our officials returning to referee games post-Covid, and consequently a reduction in coverage of games. This is not a unique problem for NSBA as many associations have seen similar issues with referees not returning. This problem was further compounded by the fact that during the Covid years we couldn't run referee training courses. Bret and the team are currently working on how to best address this issue and with the recent changes in the organisational structure we hope the plans identified will have a positive impact on both domestic and representative competitions.

Last year we participated in the inaugural NBL1 competition. The Board understood the resources, planning and effort required to participate in both Men's and Women's teams. Without a doubt, the NBL1 is the 'Blue Ribbon' event on our calendar. Both teams made the playoffs with our Women's team losing to Lauren Jackson's Albury Wodonga team in the semi's. This year we managed to sign a two-year deal with Bing Lee as our major sponsor for 2023/24.

This year our teams are competitive again and we hope both of them make the playoffs.



We had another very successful Junior representative program with many of our teams participating in the finals. A summary of our Junior Representative program is found in our annual report. Thank you to all the coaches, managers, and other volunteers who help across the whole spectrum of Norths' operations. Your willingness to help others with your valuable time is much appreciated.

To my fellow Board members, thank you for your time and commitment over the past 12 months. A special thanks to Greg Maraun who decided not to seek re-election. Greg's knowledge of all aspects of governance and compliance will be missed. To the other Board members, Zoom and face to face meetings took time away from your families and from your own jobs and businesses. It is greatly appreciated.

Finally, thank you to all our members and sponsors. 2023 is shaping up to be another exciting year for Norths. We will continue to build upon the strong foundations already set. We have the staff, volunteers and the resources to make Norths the best basketball association in Australia and we all look forward with working with you to make this happen.

All the best for 2022-23.

**Dr Vik Kortian**  
President







## CEO REPORT

2022 was a year of change at NSBA which included my appointment as CEO in June and the departure of Graeme Reid in August. I joined NSBA with great excitement and passion to learn as much as I could about the Club, its people and the culture, so I could put a plan and team in place to build upon the Club's great foundation and success.

I learned how incredibly passionate NSBA members are about the Club and their high expectations for having "the best" across all areas of the Club. This perfectly aligned with my objective to put the NSBA member experience at the core of how the Club operates while also balancing fiscal responsibility and sustainability.

Coming out of COVID in 2022 there was tremendous optimism at NSBA to "get back to normal" and with that came new challenges and opportunities for the Club.

Notable accomplishments included:

- Local competitions bounced back with close to pre-COVID participation numbers across miniball, juniors and seniors;
- Launched the U20 women's Diamond League with 6 teams composed of highly skilled players from across Sydney metro;
- Welcomed Bing Lee as our U20 women's Diamond League sponsor and NBL1 principal naming rights partner - NSBA's largest sponsor to date;
- Delivered the Club's first ever all female program for girls age 7-12: I AM A GIRL Come & Try basketball program;
- NBL1 Women's team advanced to the NBL1 East Semi-Finals where they lost to eventual NBL1 East champion Albury-Wodonga featuring Lauren Jackson;
- Our NBL1 license was extended for another 2-years (2023 and 2024)

Unfortunately, our referee pool was heavily impacted for several reasons including long time referees deciding not to return after COVID. The referee pool shortage in sport is a national challenge, and whilst not limited to NSBA, we are committed to developing an industry leading referee and officials program that we all will be proud of.

Poor and unsportsmanlike behaviour from spectators and players continued to be a challenge in 2022. To address this we implemented additional communications about Zero Tolerance, education and policies which helped reduce the unprecedented volume of unacceptable behaviour.



Staff turnover and recruiting new staff is inevitable and those that departed NSBA went on to great opportunities such as our Stadium Manager Tim Murray going to work for Prime Minister Anthony Albanese. We recruited a new Stadium & Events Manager (Mitch Drobnak) and our General Manager of Basketball Operations & Strategy (Sarah Dawes), who started in January 2023.

With the change in government, stadium development planning slowed in 2022, however the Lane Cove Council's new Sports and Recreation Centre development plan with four indoor and four outdoor multi-sport courts continued making progress. NSBA was an active participant and attended numerous Lane Cove Council meetings and community workshops in mid and late 2022.

NSBA also met with North Sydney Mayor Zoe Baker to discuss the future of the Northern Sydney Indoor Sports Centre (NSISC). We learned that North Sydney Council do not have the financial means to move forward with Phase 3 of the redevelopment plan for the site where the NSISC is located in the near future.

NSBA attended meetings with Willoughby Council about their plans for a new six court Sports and Recreation Facility at Gore Hill. From a stadium development perspective, we are seeing positive progress and NSBA will continue to be involved in exploring new facilities and access to more courts for our members.

Thank you to the entire NSBA community for welcoming me as part of the family, the NSBA Board and Life Members for their tremendous support during the management changeover, our dedicated staff for their commitment and positivity, our incredible coaches, amazing and resilient referees, local competition clubs, teams and representative community.

Our Bears' Family has never been stronger and while the people may change, our sense of community and family culture remains strong. 2022 was a year of transition, the NSBA staff worked incredibly hard for the members and it's this collective strength that defines the Club and it's why we have so much to look forward to.

Go Bears!

**Bret Mactavish**  
CEO



## COMPETITIONS

In 2022 we returned to a full year of domestic competitions as the pandemic eased, allowing us to once again provide an opportunity for more players to participate in basketball. For the first time in a few years, our competitions ran across all seven days of the week from January to December, with three Miniball competitions, two Junior competitions and two Senior competitions on offer. In total we had 1,208.5 teams compete in our domestic competitions as broken down below.

### Number of Teams

	Comp 1	Comp 2	Comp 3
Miniball (U7s – U13s)	137.5*	74	218*
Juniors (U14s – U18s)	158	172	
Seniors	225	224	

\*Includes 3x3 program half teams

Domestic competitions ran across five venues including North Sydney Indoor Sports Centre, Willoughby Leisure Centre, Marie Bashir Mosman Sports Centre, Dunnet Hall Redlands Junior School and North Sydney Boys High School. We would like to thank our external venues for allowing us to operate our domestic competitions from their facilities. In particular, the new opportunity to use the two-court venue at North Sydney Boys High School on a Friday evening enabled us to expand our Junior competition.

In 2022 we made some changes for our domestic competition:

- **Spring and Autumn comps:** Coming out of multiple COVID-impacted competitions, we transitioned Seniors comp from the traditional Summer/Winter format of basketball to Autumn (Comp 1) and Spring (Comp 2) competitions that would run from January to June and July to December respectively. This enabled us to run 20-week competitions without the interruption of the Dec/Jan holiday period.
- **PlayHQ:** Norths moved from GameDay to PlayHQ as our competition management and registration platform. This was a major change for the organisation and each of our members. We would like to thank the Norths community for your support and patience as we learned the new system together.
- **Duty on own game:** As a result of the move to PlayHQ and working within some of the restraints of the new system, Seniors Comp 2 also changed to requiring teams to complete duty on their own games. Understandably, this came with mixed reviews as many teams found it easier to find someone to complete Duty on their own game whilst other teams preferred the old format of organising a player for duty before/after their game.



It is evident that there are pros and cons of both structures, and thus something we will continue to review moving forward.

Norths also saw the introduction of a few new programs in 2022:

- **3x3 Development:** We introduced 3x3 this year for the U7s and U8s. This was a collaboration with our Development program as we utilised the knowledge and skills of our development coaches to teach 3x3 teams the techniques of the game, while improving their skills in other areas. There are no results kept for these games and it is all about learning the basics of basketball in a fun environment. The 3x3 program for this young age group was a huge success and will continue in future years.
- **U20's Men:** This competition was introduced for Comp 1 on Tuesday evenings as a transition program from U18s to Seniors. The competition started with 8 teams before they transitioned to Seniors for Comp 2 in 2022.
- **Bing Lee Diamond League:** In September we introduced the U20 Women Bing Lee Diamond League. This was an invite-only competition, where some of the best female players from associations across Sydney came together to compete in a unique playing environment, giving them the opportunity to continue to play at a high level with fierce competition during the representative off-season. The competition had 6 teams and several representative level coaches. Norths would like to thank Jo Perkins who led the development and organisation of the competition, and Bing Lee who sponsored the inaugural competition.

We would also like to extend a massive thank you to each of our clubs that participate in domestic competition. We are so appreciative of all the hard work club volunteers do week-in-week-out to get players on the court and parents on the sidelines. Thank you!

We look forward to an even bigger and better 2023.

**Karen North**  
Competitions Manager





## OFFICIALS

### Domestic Competitions

2022 saw the return to some normality in domestic competitions which provided our referees with increased opportunities to get on the court in comparison to 2021. COVID was still present which resulted in several forfeits each week and subsequent shuffling of referee allocations each night.

In total we had 260 referees take the court in 2022 across the competitions. We had relatively strong referee coverage for Miniball and Juniors as we had lots of interest in refereeing from the younger members of our community. Unfortunately, in our Senior competition we experienced low coverage as we were unable to retain or bring back many of our senior referees that swapped to more stable forms of income during COVID.

- Senior competition coverage: ~80%
- Junior competition coverage: ~90%
- Miniball coverage: ~95%

### Representative

2022 was full season of representative basketball for both juniors and seniors which allowed for our referees to have the opportunity to referee in Finals. There was also the chance for our experienced referees on the Basketball Australia Referee Pathway to attend many National Competitions. We had many accomplishments over finals weekend for Seniors and Juniors, as well as appointments to BNSW referee programs throughout the year.

- **NBL1 East Women Finals** – Luke Joseph & Bradley Mattioli
- **NBL1 National Finals Panel** – Luke Joseph
- **Waratah 2 Youth Men** – Oliver Toon
- **Waratah Men Referee Panel** – Jayden Krieg
- **Nationals:**
  - U18 Nationals - Oliver Toon
  - U14 Nationals - Oliver Tysoe
  - Schools 17B Gold - Louis Brockwell
- **Advanced Referee Program (ARP)** – Oliver Toon
- **Advanced Referee Development Program (ARDP)** – Oliver Tysoe
- **Junior Development Program (JDP)** – Jake Jennings, Louis Brockwell
- **Elite Referee Program (ERP) WNBL & NBL** – Bradley Mattioli
- **U14/U12 State Champs** – Oliver Tysoe & Zoe Wu
- **U16 State Champs & U16/U18 State Cup** – Jake Jennings & Louis Brockwell



- **Junior Finals**
  - U16B2 MJL - Louis Brockwell
  - U18G1 MJL - Jake Jennings
  - U12B1 MJL - Zoe Wu

We would also like to recognise and thank Luke Joseph for his contribution to Norths. Luke retired from refereeing in 2022 after a significant refereeing career, most recently on the WNBL. Thank you, Luke.

### **Referee Courses and Gradings**

In 2022 we ran one Trainee referee course. This course had 61 participants and currently 21 of them are still refereeing our Junior and Miniball local competitions as well as Junior reps.

We also had several referees get upgraded through the referee coaching made available on our Junior competitions after completing external referee courses for AD, AI, AA and SD.

### **Score table**

With our Senior Reps (Waratah and NBL1) up and running again there was an opportunity to get our score table officials on much higher levels of basketball alongside our Domestic Premier League. As well as this, we had multiple score table officials on NBL1 East Finals. Thank you to Roupen Zarigian who continues to coordinate, lead and upskill our score table crew.

NBL1 East & Waratah League Finals Score table – Michael Sainsbury, Yomwana Bradford & Tro Manjikian

### **Statistics**

Our Stats program, similarly, to our score table crew, was able to develop greatly with the start of NBL1 and Waratah competition (senior reps), where we also had multiple stats Finals selections for NBL1 East. Thank you to Jayme Debnam who led our Stats program until February 2022 and Daniel Licayan who took over for the remainder of 2022.

NBL1 East & Waratah League Finals Statisticians – Nikita Bradford & Teresa Ruscoe

### **Tory Nicholls**

Sports Administrator



## REPRESENTATIVE

Having finally been able to complete a season of Representative basketball in its entirety, 2022 saw the revival of the Norths Representative Program to its fullest. The season began with NSBA entering 26 teams (22 junior and 4 senior) into the Junior Premier League (JPL), Metro Junior League (MJL), Waratah Senior League (WSL) and the newly created NBL1.

Our junior teams represented Norths at the various Division finals hosted at the end of the season. Required to finish within the top 4 of their division, JPL teams competed in the State Championship, Division 1 teams competed at the State Cup, and Division 2 teams fought it out in a regular finals series.

Representation at State Champs (JPL):

- U12B 1
- U14B 1
- U16B 1 (JPL Winners)
- U16G 1 (JPL Runners Up)
- U18B 1
- U18G 1 (JPL Runners Up)

State Cup representation (MJL Div 1):

- 12B Black
- 12G 1
- 14G 1
- 16G Black
- 18G Black

MJL Finals:

- U18B Black (Winners)

The U14B 1 represented Norths in the 2022 U14 Club Championship, hosted this year at Hills Basketball Association in Sydney.

The WSL and NBL1 teams all had a strong 2022 season. The NBL1 Women made it to the Eastern Conference Semi Finals playing a thrilling game against Lauren Jackson and the Albury-Wodonga Bandits, unfortunately being defeated 85-78. The Norths NBL1 Men's team made it to the elimination finals and were unfortunately defeated by the Illawarra Hawks. Our WYLM team were defeated in the Semi-Finals by the Maitland Mustangs and the WYLV were also defeated in the elimination finals by the Newcastle Falcons.



Norths hosted our Representative presentation night at the Bear Cave on the 8<sup>th</sup> of October 2022. Here we took the time to acknowledge individual player and coach achievements, as well as offer praise and thanks to all those who sacrificed their time to support the 2022 Representative Program.

This year, Norths players and coaches have been heavily represented on the National and International stage, with numerous players and coaches representing NSW and Australia in some of the highest levels of basketball. A special mention to Norths Junior James O'Donnell who was named the 2022 Matthew Nielsen NSW Metro Junior Male Player of the year.

Four Norths players took part in the School Sport Australia 12 & under / 18 & under, representation for NSW during the week 13<sup>th</sup>-19<sup>th</sup> August 2022. These were Izabelle Mansory (U14G 1), Cooper Hanson (U14B 1), Lucas Morgan (YLM), Mackenzie Morgan (YLM).

At the 2022 FIBA U15 Oceania Championships, the Australian national team won gold, featuring Ruby Perkins and Zoe Jackson as players and Renae Garlepp as Assistant Coach. Likewise, Azaniah Afualo played for the Samoan national team.

In 2022, There were a significant number of Norths players and coaches representing NSW at a national level at U16, U18 and U20 Nationals hosted in Melbourne and Queensland, respectively.

#### 2022 U16 National Championships Representatives

- Erica Finney
- Ruby Perkins
- Ariik Pech
- Henry Lau
- Sam Blain (NSW Country)
- Macs Monk (Girls Assistant Coach)
- Lara Scholz (Girls Assistant Coach)
- Angus Bourke (Boys Head Coach)
- Brook Pearce (Boys Assistant Coach)
- Chris Mckibbins (Boys Manager)

#### 2022 U18 National Championship Representatives

- Emilie Bessell
- Emmett Adair
- James O'Donnell
- Renae Garlepp (Women's Head Coach)
- Kate Seebohm (Women's Assistant Coach)



#### 2022 U20 National Championships

- Mackenzie Morgan
- Ben O'Neill (Men's Assistant Coach)
- Tom Garlepp (Women's Head Coach)
- Rachel Higginson (Women's Head Coach)

We'd also like to acknowledge that Norths had 23 representatives in the BNSW State Performance Program, 34 representatives in the BNSW Developing Athletes Program and 15 boys and girls in the BNSW Talented Athletes Program.

#### **Louis Anderson**

Representative Program Coordinator







## **DEVELOPMENT**

Through a transition period after the departure of Development Manager Macs Monk, 2022 was the year to build from a strong base and refine the best pedagogical practice for the children involved in the Norths Bears development program. In line with the Long-Term Athletic Development model (LTAD), we aim to create lifelong athletes with skills developed not only as basketball players, but as people as well. Through this, the development program is an important part of the Northern Suburbs Basketball Association, as one of the earliest touch points in many children's basketball experience.

The Development program had an increase in average term/holiday period participation numbers from 884.3 to 962.3, an increase of 9%. Some key highlights from 2022 include:

- The introduction of Norths Development Program (NDP), a program targeted to capture the top 20 unsuccessful rep triallists from the U12 and U14 age group. The program presented an optimal challenge for these athletes in hopes of successful selection in the rep program in the future.
- The development of the Prep for Rep Program, a program designed to prepare athletes for the representative trials that would come later in the year. Across the 6 sessions, 362 athletes participated from U12s up to the U18s age group.
- In October, Norths hosted our very first 'I AM A GIRL. I CAN DO ANYTHING.' session. Coached by Norths' NBL1 Women Head Coach Renae Garlepp with support from NBL1 players, 37 girls participated in the girls only session in an environment promoting psychological safety with their skills and making new friends.
- Norths made connections with several new schools, offering school visit programs for their children. Along with the already operational Redlands Prep Program, Norths offered programs for Killara High School, North Sydney Girls High School and North Sydney Public School.

Coach development was a huge priority through 2022, supported by the theory that better coaching leads to better skill development and better athletes. The goal of coach development in the program is to take aspiring coaches (junior and rep players, university students and other young coaches) and guide them through the early stages of their coaching pathway, equipping them with skills that are transferable to their lives within and outside basketball.



In 2022, several experienced coaches departed to pursue new opportunities, yet a cohort of young staff came together to form a cohesive team that has prioritised collaboration and putting the needs of the children first. A massive thank you to all families of the development program for their support and trust working with their incredible children. We are excited to continue building in 2023.

**Laurie Fleming**

Development Program Coordinator





## MARKETING, COMMUNICATIONS AND PARTNERS

Norths has grown to become one of the largest and most successful basketball associations in NSW. In 2022, to improve member communications, it was decided to appoint a part-time Marketing Manager in March.

The focus for marketing in 2022 was to refresh the Norths brand and to use this as a platform to create more consistent, relevant, and aspirational messaging for our members. We implemented marketing strategies that would have a positive impact on our reputation. Our marketing efforts utilised a community-based approach, with a key goal being that our members feel more connected, more valued, and also proud to be a part of Norths.

A brand refresh was undertaken in June and implemented across all our major touch points including social media, member newsletters, NSBA website, stadium signage and NBL1 game books. The updated logo incorporates the existing bear icon and includes our established date of 1981.

As a community sports club we highly value our relationships with partners and sponsors. We are incredibly appreciative of their support and commitment. Moving forward a major goal is to build on our partner relationships. Our aim is to elevate the overall experience and ensure we are viewed as a professional, reliable, and advantageous partner.

We would like to particularly thank our existing and new partners of 2022, for their incredible support, including Bing Lee, Bluepoint Consulting, Pacific Consulting Group, AUSA Facility and Guzman Y Gomez.

**BING LEE**  
Better living, every day.





The marketing department works with all NSBA departments in delivery of their existing programs and the introduction of new tournaments and initiatives. In 2022 this included the inaugural year of NBL1 and Diamond League.

NSBA.com.au changed platforms and was moved from Game Day to Squarespace in March 2022. A website refresh was implemented in August to improve functionality and provide a better overall experience for members.

Norths is a community icon and our programs connect to the heart of the Northern Suburbs - families, schools, clubs, businesses and community groups. We will continue to pursue a multi-faceted marketing strategy that connects with our community, drives member satisfaction, and encourages people to play and participate.

**Veronica Olsson**

Marketing Manager







## **FACILITIES**

The facilities management department is responsible for maintaining and enhancing the North Sydney Indoor Sports Centre, maximising and diversifying the facilities usage, negotiating and managing access to external basketball facilities for the North's representative program and providing an opportunity for the functionality and growth of our domestic competitions.

Norths Basketball would like to make particular acknowledgement and thanks to Redlands, Marie Bashir Mosman Sports Centre, North Sydney Boys High School and Willoughby Leisure Centre for their continued support of our programs and competitions.

Some events and major renovation works that were completed in 2022 include:

- An agreement with North Sydney Boys High School to use two of their courts starting in 2022 to increase access to courts for the rep program and the local domestic competitions
- Tim Murray resigned in July moving onto other opportunities with Mitch Drobnak starting with the team in October
- Purchase of 4 x Shooting Machines for NSBA program and community use
- Fresh paint job along court side walls
- Entire stadium court floors resurfacing

Moving into the new year our challenges will remain largely the same. We will look to maintain access to a range of external facilities, while continuing to search for, and build relationships with, the managements of new facilities to cater for member growth. The aims of optimising the mix of sports using our facility in Crows Nest, and ensuring that the facility is maintained to a high standard and presents well to our members will continue to be of utmost importance to the facilities team in efforts to maximise member experience.

**Mitch Drobnak**

Stadium & Events Manager





## FINANCE REPORT

The full year result for 2022 - a loss of \$252,335, was partly contributed to by the overhang of the pandemic as well as restructuring costs including the transition of CEO's. The 2022 year continued to be impacted by the COVID-19 Pandemic and more generally the return to playing by our members. In contrast to the previous two years there was no government assistance received in the 2022 year. In addition we tried to maintain cost control in an era of rising inflation but also took the opportunity to do some maintenance on the stadium during the down time.

Comparatives to previous years are difficult when virtually all income and expense items were impacted by the disrupted year and to a different extent to the 2020 /21 years. Below are some comments comparing the 2022 year to 2019 which was the last year not impacted by the pandemic.

In summary the key items that warrant further explanation are as follows:

- Total income in 2022 increased by \$40,615 despite a fall in domestic competition income. This increase was predominantly attributable to Grants received for the Scorebench and Scoretable upgrades.
- Direct expenses have reduced by \$159,867, the bulk of which is in relation to lower costs in our development program.
- General Expenses have increased by \$486,959 mainly in Employment costs increases including restructuring costs but offset by a reduction in Consultancy and Professional as some consultants were reduced in the restructure.

The balance sheet remains in a strong position, with no borrowings and cash balances at \$653,619.

At the date of this report, the Association is able to pay its debts as and when they fall due.

Our accounts were audited by Hales Redden, Chartered Accountants and their report was unqualified.

**Arnie Selvarajah**  
Finance Director

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

**Liability limited by a scheme approved under  
Professional Standards Legislation**

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC  
ABN 87 062 251 400**

**CONTENTS**

Statement of Comprehensive Income	1
Statement of Financial Position	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	5
Statement by Members of the Committee	19
Independent auditor's report to the members of Northern Suburbs Basketball Association Inc	20
Detailed Income Statement	22

**General Information**

The financial report covers the Northern Suburbs Basketball Association Inc. as an individual entity. The financial report is presented in Australian dollars, which is Northern Suburbs Basketball Association Inc.'s functional and presentation currency.

The financial report consists of the financial statements, notes to the financial statements and the statement by Members of the Committee.

The financial report was authorised for issue on 9 May 2023. The officers do not have the power to amend and reissue the financial report.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
Revenue	2	3,729,199	2,361,222
Direct expenses		(1,795,540)	(1,066,485)
Administration expenses		(42,598)	(31,673)
Building maintenance expenses		(177,987)	(92,766)
Bad and doubtful debt expenses		(396)	(3,008)
Computer and software costs		(10,881)	(11,961)
Depreciation and amortisation expenses		(106,313)	(76,695)
Employee benefits expenses		(1,472,506)	(964,590)
Occupancy expenses		(133,822)	(95,627)
Professional expenses		(137,717)	(138,282)
Other expenses		(103,674)	(72,816)
<b>Profit for the year</b>	<b>3</b>	<u>(252,235)</u>	<u>(192,681)</u>
<b>Total comprehensive income for the year</b>		<u>(252,235)</u>	<u>(192,681)</u>
Total comprehensive income attributable to the members of Northern Suburbs Basketball Association Inc.		(252,235)	(192,681)

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	653,619	860,259
Trade and other receivables	5	21,270	12,911
Other current assets	6	59,061	51,062
<b>TOTAL CURRENT ASSETS</b>		<u>733,950</u>	<u>924,232</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	406,382	317,090
Other non-current assets	7	14,176	13,305
<b>TOTAL NON-CURRENT ASSETS</b>		<u>420,558</u>	<u>330,395</u>
<b>TOTAL ASSETS</b>		<u>1,154,508</u>	<u>1,254,627</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	9	245,856	167,159
Provisions	10	78,289	89,292
Other current liabilities	11	423,618	339,196
<b>TOTAL CURRENT LIABILITIES</b>		<u>747,763</u>	<u>595,647</u>
<b>TOTAL LIABILITIES</b>		<u>747,763</u>	<u>595,647</u>
<b>NET ASSETS</b>		<u>406,745</u>	<u>658,980</u>
<b>EQUITY</b>			
Reserves	12	1,433	1,433
Retained surplus	13	405,312	657,547
<b>TOTAL EQUITY</b>		<u>406,745</u>	<u>658,980</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.



**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	\$	\$	
	Note	Retained earnings \$	Other reserves \$	Total \$
<b>Balance at 1 January 2021</b>		850,229		850,229
Opening balance for the year			1,433	1,433
Profit attributable to members		(192,681)		(192,681)
<b>Balance at 31 December 2021</b>		657,547	1,433	658,980
Profit attributable to members		(252,235)		(252,235)
<b>Balance at 31 December 2022</b>		405,313	1,433	406,746

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
<b>Cash Flows from Operating Activities:</b>			
Receipts from Customers		3,730,059	2,240,561
Interest Received		2,467	4,331
Receipts from Extra Ordinary Items		-	137,526
Payments & Outgoings		(3,743,561)	(2,319,087)
<b>Net Cash Provided by (Used In) Operating Activities</b>	<b>14</b>	<u>(11,035)</u>	<u>63,331</u>
<b>Cash Flows from Investing Activities:</b>			
Purchase of Property, Plant & Equipment		(195,606)	(192,218)
<b>Net Cash Provided by (Used In) Investing Activities</b>		<u>(195,606)</u>	<u>(192,218)</u>
<b>Cash Flows from Financing Activities:</b>			
<b>Net Cash Provided by (Used In) Financing Activities</b>		<u>-</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash Held</b>		(206,641)	(128,887)
Cash at Beginning of the Financial Year		<u>860,259</u>	<u>989,147</u>
<b>CASH AT END OF FINANCIAL YEAR</b>	<b>4</b>	<u>653,619</u>	<u>860,259</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1 Summary of Significant Accounting Policies**

The financial statements cover NORTHERN SUBURBS BASKETBALL ASSOCIATION INC as an individual entity. NORTHERN SUBURBS BASKETBALL ASSOCIATION INC is an association incorporated in NSW under the Associations Incorporation Act 2009.

**Basis of Preparation**

In the officer's opinion, NORTHERN SUBURBS BASKETBALL ASSOCIATION INC is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the New South Wales legislation the Associations Incorporation Act 2009 and associated regulations. The officers have determined that the accounting policies adopted are appropriate to meet the needs of the members of NORTHERN SUBURBS BASKETBALL ASSOCIATION INC.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Accounting Policies**

**Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Plant and equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

In the event the carrying value of plant and equipment is greater than the estimated recoverable amount, the carrying value is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

**Depreciation**

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Leasehold improvements	3-10 years
Plant and equipment	3-7 years

The residual value, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements and plant and equipment under lease are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Income Tax**

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**Financial Instruments**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (i.e. trade date accounting adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

**Impairment of Non-Financial Assets**

At the end of each reporting period the association determines whether there is an 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.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

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

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

### **Accounts Receivable and Other Receivables**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of accounts receivable and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

### **Employee Benefits**

#### *Wages and salaries, annual leave and sick leave*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.



**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

*Long service leave*

The liability for long service leave is recognised in current and non-current liabilities, depending on the unconditional right to defer settlement of the liability for at least 12 months after the reporting date. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

**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. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**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.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable.

**Sale of goods**

Revenue is recognised when it is probable that the economic benefit will flow to the association and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

**Interest revenue**

Interest revenue is recognised using the effective interest rate method.

**Other revenue**

Other revenue is recognised when it is received or when the right to receive payment is established.

**Accounts Payable and Other Payables**

Accounts payable and other payables represent the liabilities at the end of the reporting period for goods and services received by the association that remain unpaid.

Accounts payable are recognised at their transaction price. Accounts payable are obligations on the basis of normal credit terms.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Goods and Services Tax (GST)**

Revenues, 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 payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

**Comparative Amounts**

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

**Critical Accounting Estimates and Judgements**

The committee evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the association.

*Provision for impairment of receivables*

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the aging of receivable, historical collection rates and specific knowledge of the individual debtors financial position.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

*Estimation of useful lives of assets*

The committee determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimate lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

**New and Amended Accounting Policies Adopted by the Association**

**Initial Application of AASB 16**

The Association has decided not take up the right use of asset and lease liability in relation to the lease with North Sydney Council. The initial effect of which would be to take up a right of use asset on the balance sheet of \$751,954 and a lease liability of \$751,953.57. As there are no user's dependent on the financial statements, it was agreed to continue to show the rent as the expense is incurred.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>2 Revenue and Other Income</b>		
<b>Revenue</b>		
Sales revenue:		
Sale of goods	3,726,731	2,219,365
Other revenue:		
Interest received	2,468	4,332
Job Saver	-	137,526
Total revenue	3,729,199	2,361,223
<b>3 Profit for the year</b>		
Profit before income tax from continuing operations includes the following specific expenses:		
<b>Expenses</b>		
Direct expenses	1,795,540	1,066,485
Depreciation of property, plant and equipment	106,313	76,695
Bad Debts Written Off	396	3,008
Doubtful Debts	(3,069)	4,761
Total bad and doubtful debts	(2,673)	7,769
<b>4 Cash and Cash Equivalents</b>		
Cash on Hand	1,837	10,317
Cash at Bank	250,690	84,247
Cash on Deposit	26,577	126,247
Term Deposits	371,542	633,628
Westpac Debit Card	2,973	5,820
	653,619	860,259

These notes should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	6,896	6,914
Less: Provision for Doubtful Debts	(2,000)	(5,069)
Sundry Debtors	2,937	10,187
GST Clearing A/C	13,437	879
	21,270	12,911
<b>6 Other Current Assets</b>		
<b>Current</b>		
Stock on Hand	15,024	15,305
Prepayments	44,037	35,757
	59,061	51,062
<b>7 Financial Assets</b>		
<b>Non-Current</b>		
Security Deposits	14,176	13,305
<b>8 Property, Plant and Equipment</b>		
Property, Plant & Equipment	675,199	602,774
Less: Accumulated Depreciation	(280,917)	(297,784)
	394,282	304,990
Stadium Development	12,100	12,100
<b>Total Plant and Equipment</b>	406,382	317,090
<b>Total Property, Plant and Equipment</b>	406,382	317,090

These notes should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.



**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>

**Movements in Carrying Amounts of Property, Plant and Equipment**

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

	Plant and Equipment \$	Total \$
Balance at 1 January 2022	317,090	317,090
Additions	195,606	195,606
Depreciation expense	(106,313)	(106,313)
Balance at 31 December 2020	406,382	406,382

**9 Accounts Payable and Other Payables**

**Current**

Sundry Creditors	59,134	13,113
Trade Creditors	186,722	154,046
	245,856	167,159

**10 Provisions**

Provision for Long Service Leave	41,130	40,920
Provision for Annual Leave	37,159	48,372
<b>Total provisions</b>	<b>78,289</b>	<b>89,292</b>

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>11 Other Liabilities</b>		
<b>Current</b>		
Revenue Received in Advance	<u>423,618</u>	<u>339,196</u>
<b>12 Reserves</b>		
Other reserves	<u>1,433</u>	<u>1,433</u>
<i>Stadium fund reserve</i>		
The stadium fund reserve relates to surplus funds set aside out of profits, as determined by management, for the potential development of a second stadium. Expenses have been incurred during this period in relation to the development of a second site. Management has made the decision to offset these expenses with the balance in the reserve.		
<b>13 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	657,547	850,229
Net profit attributable to the association	<u>(252,235)</u>	<u>(192,681)</u>
Retained earnings at the end of the financial year	<u>405,312</u>	<u>657,547</u>

These notes should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>14 Cash Flow Information</b>		
<b>Reconciliation of cash flow from operating activities with net current year surplus</b>		
<b>Operating Profit after Income Tax</b>		
Operating Profit (Loss) after Income Tax	(252,235)	(192,681)
<b>Non-Cash Flows in Operating Profit:</b>		
Depreciation	106,313	76,695
<b>Changes in Assets &amp; Liabilities:</b>		
Increase (Decrease) in Trade and Other Payables	78,697	370
Decrease (Increase) in Other Operating Assets	(8,870)	61,028
Increase (Decrease) in Other Operating Liabilities	84,422	108,220
Decrease (Increase) in Trade and Other Receivables	(8,359)	20,977
Increase (Decrease) on Employee Benefits	(11,003)	(11,278)
Increase (Decrease) in Reserves	-	-
<b>Net Cash Provided by Operating Activities</b>	(11,035)	63,331

These notes should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**15 Events after the Reporting Period**

COVID-19 has had and will continue to have a significant impact on the incorporated association's operations post 31 December 2022. In the event of further Government mandated lockdowns, the incorporated association will be relying on its cash reserves to continue operations.

**16 Association Details**

The registered office of the association is:

Level 5  
36 Hume Street  
CROWS NEST 2065

The principal place of business is:

Level 5  
36 Hume Street  
CROWS NEST 2065

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**STATEMENT BY MEMBERS OF THE COMMITTEE**

In the opinion of the committee:

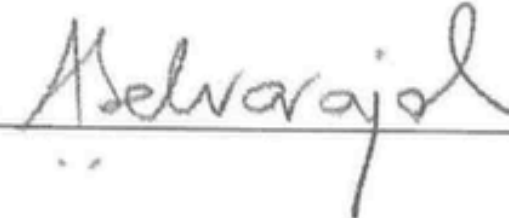
1. NORTHERN SUBURBS BASKETBALL ASSOCIATION INC is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the New South Wales legislation, the Associations Incorporation Act 2009 and associated regulations;
2. the attached financial statements and notes thereto comply with the Accounting Standards as described in note 1 to the financial statements;
3. the attached financial statements and notes thereto give a true and fair view of NORTHERN SUBURBS BASKETBALL ASSOCIATION INC's financial position as at 31 December 2022 and of its performance for the financial year ended on that date;
4. At the date of this statement, there are reasonable grounds to believe that NORTHERN SUBURBS BASKETBALL ASSOCIATION INC will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President:

  
\_\_\_\_\_

Finance  
Director:

  
\_\_\_\_\_

Dated this day of



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NORTHERN SUBURBS BASKETBALL ASSOCIATION INC  
ABN 87 062 251 400**

**Opinion**

We have audited the accompanying financial report of NORTHERN SUBURBS BASKETBALL ASSOCIATION INC (the association) which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the certification by members of the committee.

In our opinion, the accompanying financial report of the association is in accordance with the Associations Incorporation Act 2009 (NSW), including:

- (i) Giving a true and fair view of the association's financial position as at 31 December 2022 and of its financial performance for the year then ended; and
- (ii) That the financial records kept by the association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards.

**Basis for Opinion**

We conduct 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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (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 basis for our opinion.

**Responsibilities of the Committee for the Financial Report**

The committee 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 (including the Australian Accounting Interpretations) and the Associations Incorporation Act 2009 and for such internal control as the committee 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, the committee 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 the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

**Auditors' 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





**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NORTHERN SUBURBS BASKETBALL ASSOCIATION INC  
ABN 87 062 251 400**

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 it 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 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 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 committee.
- Conclude the appropriateness of the committee'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 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 the committee regarding, among other matter, 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.



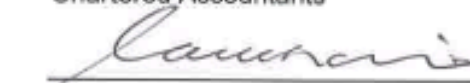
**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NORTHERN SUBURBS BASKETBALL ASSOCIATION INC  
ABN 87 062 251 400**

**Basis of Accounting and Restriction on Distribution**

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 Northern Suburbs Basketball Association Inc. to meet the requirements of the Associations Incorporation Act NSW. As a result, the financial report may not be suitable for another purpose.

**Name of Firm:** Hales Redden  
Chartered Accountants

**Name of Partner:**

  
Paul de Maria

**Address:** PO Box 54 ROCKDALE NSW 2216

**Dated this day of** 9<sup>th</sup> May 2023.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>REVENUE</b>		
Domestic program	1,961,985	1,085,217
Development programs	545,991	337,001
Representative programs	301,030	235,715
NSISC operations	716,167	486,065
Other sales	201,558	75,367
	<u>3,726,731</u>	<u>2,219,365</u>
<b>LESS: DIRECT EXPENSES</b>		
Domestic program	1,038,135	596,427
Development programs	227,817	174,371
Representative programs	416,231	243,126
General and administration	113,457	52,561
	<u>1,795,540</u>	<u>1,066,485</u>
<b>GROSS PROFIT</b>	<u>1,931,191</u>	<u>1,152,880</u>
<b>OTHER INCOME</b>		
Interest Received	2,468	4,331
Job Saver	-	137,526
	<u>2,468</u>	<u>141,857</u>
	<u>1,933,659</u>	<u>1,294,737</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.

**NORTHERN SUBURBS BASKETBALL ASSOCIATION INC**  
**ABN 87 062 251 400**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>EXPENSES</b>		
Accountancy & Audit Fees	10,999	11,900
Annual Leave & Long Service Leave	(11,003)	(11,278)
Bad Debts Written Off	396	3,008
Bank Charges	34,779	27,062
Board and committee meetings	2,427	1,762
Consultancy and professional fees	109,671	119,739
Computer and Software Costs	10,881	11,961
Depreciation	106,313	76,695
Donations	-	500
Doubtful Debts	(3,069)	4,761
Insurance	27,317	23,157
Legal Costs	17,047	6,643
Payroll Tax	13,746	(5,835)
Office expenses	4,033	1,247
Postage	694	448
Printing & stationery	18,561	10,372
Other Expenses	8,343	8,983
Rent & Occupancy Costs	133,822	95,627
Building Maintenance	177,987	92,766
Salaries & Wages	1,310,550	853,667
Staff Amenities & Development	32,644	21,918
Staff Travel	17,481	9,060
Memberships & Subscriptions	31,134	23,704
Superannuation Contributions	111,831	79,945
Telephone	19,310	19,606
	<b>2,185,894</b>	<b>1,487,418</b>
<b>Profit before income tax</b>	<b>(252,235)</b>	<b>(192,681)</b>
Retained earnings at the beginning of the financial year	657,547	850,229
<b>Retained earnings at the end of the financial year</b>	<b>405,312</b>	<b>657,547</b>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of HALES REDDEN & PARTNERS PTY LTD.