

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Financial Statements

For the year ended 31 December 2025

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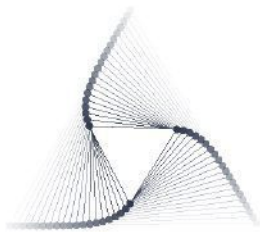
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MOSS VALE DISTRICT BASKETBALL ASSOCIATION INCORPORATED
A.B.N. 59 463 415 535
AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 52 OF THE ASSOCIATIONS INCORPORATIONS ACT NSW

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2025 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Associations Incorporation Act of New South Wales 2009 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit

Signed by:

D90355648A485F2E

PETER HASSOS

Aura Partners
Level 11,
9 Castlereagh St,
Sydney NSW 2000

Dated: 22/06/2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MOSS VALE DISTRICT BASKETBALL ASSOCIATION INCORPORATED

Report on the financial report

We have audited the accompanying special purpose financial report of Moss Vale District Basketball Association Incorporated ("the Association") which comprises the balance sheet as at 31 December 2025, and the income statement and statement of changes in equity for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the committee's declaration.

Committee's responsibility for the financial report

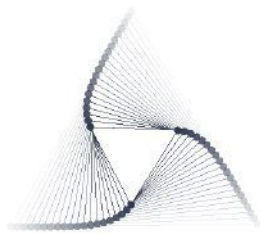
The Committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act of New South Wales 2009. This responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the committee sets out the accounting policies adopted in the preparation of the financial statements and notes.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the Associations' constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control



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relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Qualification

As is common for organisations of this type, it is not practicable for Moss Vale District Basketball Association Incorporated to maintain an effective system of internal control over donations, subscriptions and other like fundraising activities until their initial entry in the accounting records. Accordingly, our audit in relation to fundraising was limited to amounts recorded.

Qualified Audit opinion

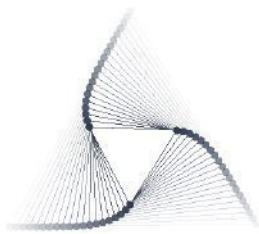
In our opinion, except for the effects of such adjustments if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly, in all material respects, the financial position of Moss Vale District Basketball Association Incorporated as at 31 December 2025 and of its financial performance for the year then ended on that date, in accordance with the Associations Incorporation Act of New South Wales 2009.

Basis for Qualified Opinion

As disclosed in Note 12 to the financial report, the Association identified a fraudulent event during the financial year which resulted in a material financial loss. While the financial effect of the loss has been recognised in the financial statements, the circumstances surrounding this event, including deficiencies in internal controls identified as part of the subsequent investigation, limited our ability to obtain sufficient appropriate audit evidence over the completeness of the loss recognised. Consequently, we were unable to determine whether any adjustments may have been necessary in respect of the reported loss and related disclosures in the financial report

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to Moss Vale District Basketball Association Incorporated to meet the requirements of the Associations Incorporations Act of New South Wales 2009.



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Signed by:

D90355648A485F2E

PETER HASSOS

Aura Partners
Level 11, 9 Castlereagh St,
Sydney NSW 2000

Dated: 22/06/2026

Moss Vale District Basketball Association Incorporated
ABN: 59 463 415 535

Committee's Declaration

For the year ended 31 December 2025

In accordance with a resolution of the committee members of the Moss Vale District Basketball Association Incorporated, we state that:

In the opinion of the committee members:

1. The financial statements and accompanying notes give a true and fair view of all income and expenditure with respect to fundraising appeals.
2. The financial position as at 31 December 2025 gives a true and fair view of the state of affairs of the organisation with respect to its activities.
3. Internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals.

On behalf of the association's committee by:



Committee Member



Committee Member

Dated: 16th day of June 2026

Moss Vale District Basketball Association Incorporated
ABN: 59 463 415 535

Committee's Declaration

For the year ended 31 December 2025

In accordance with a resolution of the committee members of the Moss Vale District Basketball Association Incorporated, we state that:

In the opinion of the committee members:

1. The financial statements and accompanying notes give a true and fair view of all income and expenditure with respect to fundraising appeals.
2. The financial position as at 31 December 2025 gives a true and fair view of the state of affairs of the organisation with respect to its activities.
3. Internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals.

On behalf of the association's committee by:



Committee Member



Committee Member

Dated: 16th day of June 2026

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Trading Statement

For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
Trading Income			
Revenue			
Sale of Goods			
Bar Takings – General		8,114	8,323
Vending Commission		1,550	2,042
Merchandise – General		5,729	335
Canteen		<u>36,167</u>	<u>21,312</u>
Total Sale of Goods		51,560	32,012
Junior Income			
Junior Coaching Clinic		454	473
Junior Door Takings		76,464	80,347
Junior Income		705	1,741
Junior Rep Holiday Camp		1,059	-
Junior Rep Levy		61,136	66,608
Junior Rep Merchandise		1,522	7,208
Junior Jnr Skills Day		13,715	3,152
Junior Registrations		<u>6,699</u>	<u>11,333</u>
Total Junior Income		161,754	170,862
Mini Ball Income			
Mini Ball Registration		4,875	7,767
Aussie Hoops		<u>7,915</u>	<u>5,536</u>
Total Mini Ball Income		12,790	13,303
Senior Income			
Senior Registrations		3,749	10,576
Senior Door Takings		59,635	80,600
Fines		-	417
Senior Rep Levy		<u>-</u>	<u>1,909</u>
Total Senior Income		63,384	93,502

The accompanying notes form part of these financial statements. This statement should be read in conjunction with the notes.

Moss Vale District Basketball Association Incorporated
ABN: 59 463 415 535

Trading Statement

For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
Youth League			
Youth League Door Takings		-	482
Youth League Fundraising		105	2,225
Youth League Sponsorship		<u>11,418</u>	<u>4,600</u>
		11,523	7,307
Special Event Income			
Fundraising at Special Events		1,935	555
Services		<u>10,140</u>	<u>9,900</u>
Total Special Event Income		12,075	10,455
Other Income			
Barrengarry Game Fees		1,402	273
Conference Door		12,252	-
Donations		302	1,184
Fundraising		750	-
Grants Received		35,598	2,613
Court Hire		16,136	16,095
Interest		14,225	7,060
Other Income		607	2,813
Sponsorship		<u>72,355</u>	<u>139,556</u>
Total Other Income		153,627	169,594
Total Revenue		<u>466,713</u>	<u>497,035</u>
Cost of Sales			
Purchases		-	-
Clothing for re-sale		<u>-</u>	<u>4,280</u>
Total Purchases		-	4,280
Total Cost of Sales		<u>-</u>	<u>4,280</u>
Gross Profit		<u>466,713</u>	<u>492,755</u>

The accompanying notes form part of these financial statements. This statement should be read in conjunction with the notes.

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Statement of Financial Performance

For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
Income			
Trading Profit		<u>466,713</u>	<u>492,755</u>
Total Income		<u>466,713</u>	<u>492,755</u>
Expenditure			
Depreciation		<u>50,002</u>	<u>47,135</u>
Special Event Expenses			
Advertising		-	475
Food and Drinks		<u>48</u>	<u>1,153</u>
Total Special Event Expenses		48	1,628
General Association Expenses			
Accountancy and Audit Fees		2,350	3,579
Advertising		1,635	1,500
Bank Charges		2,909	2,916
Bookkeeping Expenses		10,184	-
Coaching Payment - Hoops		1,180	900
Affiliation and Registration		5,722	7,094
Computer Expenses		1,113	1,304
Office Expenses		5,928	7,544
Official Expenses		17,010	8,500
Printing, Postage and Stationery		2,760	2,448
Repairs and Maintenance		6,082	2,680
Replacement Uniforms & Equipment		4,098	10,198
Telephone and Internet		<u>1,642</u>	<u>1,606</u>
Total General Association Expenses		62,613	50,269
Canteen Expenses			
Bar Expenses		1,210	2,947
Food for Resale		18,879	13,538
General Expenses		2,490	895
Referees Courses		-	-
Total Canteen Expenses		<u>22,579</u>	<u>17,380</u>

The accompanying notes form part of these financial statements. This statement should be read in conjunction with the notes.

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Statement of Financial Performance

For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
Mini Ball Expenses			
Affiliation and Registration		<u>200</u>	<u>322</u>
Total Mini Ball Expenses		200	322
Senior Expenses			
Affiliation and Registration		-	417
Presentation Expenses		288	1,313
Senior Rep Expenses		3,796	17,301
Senior Referee Expenses		<u>22,845</u>	<u>16,874</u>
Total Senior Expenses		26,929	35,905
Youth League Expenses			
Affiliation and Registration		39,375	18,041
Womens League		<u>-</u>	<u>2,883</u>
Total Youth League Expenses		39,375	20,924
Junior Expenses			
Barrengarry Referee Expenses		441	2,655
Coaches Expenses		21,117	19,190
Affiliation and Registration		-	4,930
Junior General Expenses		2,802	573
Junior Referee Expenses		37,979	16,828
Presentation Expenses		1,096	7,067
Referees Allowance		5,400	11,266
Rep Merchandise		1,083	2,608
Skills Day		-	300
Southern Junior League		-	7,112
Uniform Replacements		<u>-</u>	<u>1,255</u>
Total Junior Expenses		69,918	73,784

The accompanying notes form part of these financial statements. This statement should be read in conjunction with the notes.

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Statement of Financial Performance

For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
Insurance			
General		21,273	26,876
Workers Compensation		<u>(1,383)</u>	<u>1,864</u>
Total Insurance		19,890	28,740
 Land and Building Expenses			
Amenities and Equipment Consumables		-	340
Building Repairs		27,166	20,601
Cleaning of Courts and Amenities		18,716	21,482
Electricity		7,525	4,804
Chemicals and Cleaning Equipment		254	1,416
Lawn Mowing		727	1,789
Rates – Land and Water		4,041	6,726
Replacement Equipment		226	2,068
Repairs and Maintenance		9,122	8,141
Rubbish Removal		<u>2,386</u>	<u>2,985</u>
Total Land and Building Expenses		70,163	70,352
 Personnel			
Wage Expenses		46,903	46,620
Superannuation		<u>5,504</u>	<u>5,204</u>
Total Personnel		52,407	51,824

The accompanying notes form part of these financial statements. This statement should be read in conjunction with the notes.

Moss Vale District Basketball Association Incorporated
ABN: 59 463 415 535

Statement of Financial Performance

For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
Bad Debts/Doubtful Debts		49,491	(578)
ATO Fines		-	3,680
ATO Interest Paid		-	1,692
Other Expenses		190	908
Sponsorship Signage		<u>700</u>	<u>6,800</u>
Total Expenditure		<u>464,505</u>	<u>410,765</u>
Net Surplus/(Deficit) for the year		<u><u>2,208</u></u>	<u><u>81,990</u></u>
Net Surplus for both years has been affected due to Grants received from the Government to assist with the upgrades to the facilities.			
Net (Deficit)/Surplus for the year excluding Grants		<u><u>(33,390)</u></u>	<u><u>79,377</u></u>

The accompanying notes form part of these financial statements. This statement should be read in conjunction with the notes.

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Statement of Financial Position

As at 31 December 2025

	Notes	2025 \$	2024 \$
Assets			
Current Assets			
Cash and Cash Equivalents	2	349,642	364,618
Trade and Other Receivables	3	49,234	42,420
Other Assets	6	<u>38,898</u>	<u>16,846</u>
Total Current Assets		437,774	423,884
Non-Current Assets			
Land and Buildings	4	1,521,130	1,540,834
Plant and Equipment and Vehicles	5	<u>19,488</u>	<u>31,710</u>
Total Non-Current Assets		1,540,618	1,572,544
Total Assets		<u>1,978,392</u>	<u>1,996,428</u>
Liabilities			
Current Liabilities			
Trade and Other Payables	7	11,567	11,268
Current Tax Liabilities	8	22,766	13,760
Employee Entitlements	9	5,490	4,563
Trade Accruals		<u>-</u>	<u>-</u>
Total Current Liabilities		39,823	29,591
Non-Current Liabilities			
Loans	10	<u>259,048</u>	<u>289,524</u>
Total Non-Current Liabilities		259,048	289,524
Total Liabilities		<u>298,871</u>	<u>319,115</u>
Net Assets		<u>1,679,521</u>	<u>1,677,313</u>
Members Funds			
Retained Surplus		<u>1,679,521</u>	<u>1,677,313</u>
Total Members Funds		<u>1,679,521</u>	<u>1,677,313</u>

The accompanying notes form part of these financial statements. This statement should be read in conjunction with the notes.

Moss Vale District Basketball Association Incorporated
ABN: 59 463 415 535

Statement of Changes in Equity

For the year ended 31 December 2025

	Notes	Retained Earnings \$	Total \$
2025			
Balance at 1 January 2025		1,677,313	1,677,313
Surplus/(Deficit) attributable to members		<u>2,208</u>	<u>2,208</u>
Balance at 31 December 2025		<u><u>1,679,521</u></u>	<u><u>1,679,521</u></u>
2024			
Balance at 1 January 2024		1,595,323	1,595,323
Surplus/(Deficit) attributable to members		<u>81,990</u>	<u>81,990</u>
Balance at 31 December 2024		<u><u>1,677,313</u></u>	<u><u>1,677,313</u></u>

The accompanying notes form part of these financial statements. This statement should be read in conjunction with the notes.

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Statement of Cash Flows

For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
Cash Flow from Operating Activities			
Receipts from Customers/Grants		482,606	495,167
Payments to Suppliers and Employees		(463,255)	(418,359)
Interest Received		14,225	7,060
Interest Paid		<u>-</u>	<u>(1,692)</u>
Total Cash Flow from Operating Activities	11	33,576	82,176
Cash Flow from Investing Activities			
Purchase of Plant and Equipment		(18,076)	(22,015)
Payment of Development Expenditure		<u>-</u>	<u>-</u>
Total Cash Flow from Investing Activities		<u>(18,076)</u>	<u>(22,015)</u>
Cash Flow from Financing Activities			
Repayment of Borrowings		<u>(30,476)</u>	<u>(30,476)</u>
Total Cash Flow from Financing Activities		<u>(30,476)</u>	<u>(30,476)</u>
Net Increase/(Decrease) in cash and cash equivalents		(14,976)	29,685
Cash and cash equivalents beginning of the year		<u>364,618</u>	<u>334,933</u>
Cash and Cash Equivalents End of the Year	2	<u><u>349,642</u></u>	<u><u>364,618</u></u>

The accompanying notes form part of these financial statements. This statement should be read in conjunction with the notes.

Notes to the Financial Statements

As at 31 December 2025

1. Summary of Significant Accounting Policies

The financial statements cover Moss Vale District Basketball Association Incorporated as an Individual entity.

Moss Vale District Basketball Association Incorporated is an Incorporated Association domiciled in Australia. The financial statements were authorised for issue by Members of the Committee.

Basis of Preparation

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

a. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement by the association in those goods.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of services is determined with reference to the state of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. State of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax.

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Notes to the Financial Statements

As at 31 December 2025

1. Summary of Significant Accounting Policies (continued)

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities or twelve months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

c. Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed 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.

d. 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.

Property

Freehold land and buildings are carried at cost and are therefore carried at cost less accumulated depreciation and any accumulated impairment.

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. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount 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 assets' 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 entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Notes to the Financial Statements

As at 31 December 2025

1. Summary of Significant Accounting Policies (continued)

d. Property, Plant and Equipment (continued)

Depreciation

The depreciable amount of all fixed assets, including building and capitalised leased assets but excluding freehold land, is depreciated on a diminishing value basis over the asset's useful life to the association commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter or either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Buildings	2.5%
Plant and Equipment	30%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determine by comparing proceeds with the carrying amount.

These gains and losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the valuation surplus relating to that asset are transferred to retained earnings.

e. Impairment of Assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the assets fair value less costs to sell and value in use, to the assets carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a valuation decrease in accordance with the other standard.

Notes to the Financial Statements

As at 31 December 2025

1. Summary of Significant Accounting Policies (continued)

e. Impairment of Assets (continued)

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

Impairment testing is performed annually for goodwill and intangible assets within definite lives.

f. Intangibles other than Goodwill

Research and Development

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Capitalised development costs are amortised on a systematic basis matched to the future economic benefits over the useful life of the project.

g. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within days of recognition of the liability.

h. Employee Benefits

Short-term Employee Benefits

Provision is made for the company's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Notes to the Financial Statements

As at 31 December 2025

1. Summary of Significant Accounting Policies (continued)

h. Employee Benefits (continued)

The association's obligations for short term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payable in the statement of financial position.

Other Long-term Employee Benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the reporting period in which the employees' render the related service. Other long-term employee benefits are measure at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, duration of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the measurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

The association's obligations for long-term employee benefits are presented as non-current provisions in the state of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

i. Provisions

Provisions are recognised when the company 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 are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

j. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Notes to the Financial Statements

As at 31 December 2025

1. Summary of Significant Accounting Policies (continued)

j. Goods and Services Tax (GST) (continued)

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

k. Comparative Figures

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

Where the association retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statement is presented.

l. Critical Accounting Estimates and Judgements

The directors evaluate 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 company.

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Notes to the Financial Statements

As at 31 December 2025

	2025 \$	2024 \$
2. Cash and Cash Equivalents		
Bendigo – 645	21,241	60,049
Bendigo – 881	325,000	300,000
Bendigo – Debit Card	746	643
Bendigo – 484	33	1,321
SHISH DA Fundraising	1,627	1,610
Cash on Hand	<u>995</u>	<u>995</u>
Total Cash and Cash Equivalents	<u><u>349,642</u></u>	<u><u>364,618</u></u>
3. Trade and Other Receivables		
Accounts Receivable	55,150	49,266
Provision for Doubtful Debts	<u>(5,916)</u>	<u>(6,846)</u>
Total Trade and Other Receivables	<u>49,234</u>	<u>42,420</u>
4. Land and Buildings		
Buildings at cost	1,802,972	1,784,897
Accumulated Depreciation	<u>(281,842)</u>	<u>(244,063)</u>
Total Land and Buildings	<u><u>1,521,130</u></u>	<u><u>1,540,834</u></u>
5. Plant and Equipment, Motor Vehicles		
Plant and Equipment at cost	191,662	191,662
Accumulated Depreciation	<u>(172,174)</u>	<u>(159,952)</u>
Total Plant and Equipment, Motor Vehicles	<u>19,488</u>	<u>31,710</u>

Moss Vale District Basketball Association Incorporated
ABN: 59 463 415 535

Notes to the Financial Statements

As at 31 December 2025

	2025	2024
	\$	\$
6. Other Assets		
Prepayments	13,374	14,723
Sundry Debtors	25,240	-
Undeposited Funds	<u>284</u>	<u>2,123</u>
Total Other Assets	<u><u>38,898</u></u>	<u><u>16,846</u></u>
7. Trade and Other Payables		
Accounts Payable	-	-
Deposits Held	725	725
Sundry Creditors	-	340
Fees Prepayments	<u>10,842</u>	<u>10,203</u>
Total Trade and Other Payables	<u><u>11,567</u></u>	<u><u>11,268</u></u>
8. Current Tax Assets/Liabilities		
GST	16,800	10,795
PAYG Withholding Payable	<u>5,966</u>	<u>2,965</u>
Total Current Tax Assets/Liabilities	<u><u>22,766</u></u>	<u><u>13,760</u></u>
9. Employee Entitlements		
Payroll Clearing	527	591
Superannuation Payable	<u>4,963</u>	<u>3,972</u>
Total Employee Entitlements	<u><u>5,490</u></u>	<u><u>4,563</u></u>
10. Loans		
Non-current Liability		
Wingecarribee Shire Council Loan	<u>259,048</u>	<u>289,524</u>
Total Loans	<u><u>259,048</u></u>	<u><u>289,524</u></u>

Moss Vale District Basketball Association Incorporated

ABN: 59 463 415 535

Notes to the Financial Statements

As at 31 December 2025

	2025 \$	2024 \$
11. Cash Flow Information		
Reconciliation of the result for the year to cash flow from operating activities		
Surplus/(Deficit) for the year	2,208	81,990
Cash flows excluded from profit attributable to operating activities:		
- Depreciation	50,002	47,135
Changes in assets and liabilities		
- Decrease/(increase) in trade and other receivables	(6,814)	(35,625)
- (Increase)/decrease in other assets	(22,052)	3,578
- Decrease/(increase) in trade and other payables	<u>10,232</u>	<u>(14,902)</u>
Cash Flows from Operating Activities	<u>33,576</u>	<u>82,176</u>

12. Fraudulent Event

During the financial year ended 31 December 2025, the Association identified a fraudulent event that resulted in a material financial loss. Upon discovery, the board undertook appropriate investigations to determine the nature and extent of the incident and to assess its financial impact.

The financial effect of the loss has been recognised in these financial statements. Where applicable, any recoveries expected or received have been recognised in accordance with the relevant accounting standards.

Following the investigation, the board implemented corrective actions and enhanced internal control procedures to mitigate the risk of recurrence. These measures include strengthening review and approval processes and increasing monitoring of key financial and operational controls.