



**ANNUAL
REPORT
2023/24**

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WORDS FROM GM

To Our Members,

It is with great pride that I present the 2024 Annual Report of the Southern Peninsula Basketball Association. Over the past year, we have achieved remarkable growth and milestones, thanks to your continued passion, commitment, and support. Together, we are shaping the future of basketball in our region, and it is my pleasure to share some key highlights and achievements from the past 12 months.

Regards,

Ben White - General Manager





GENERAL MANAGERS REPORT

KEY ACHIEVEMENTS & HIGHLIGHTS

Operational Excellence

Streamlining Operations: We have developed and implemented comprehensive Standard Operating Procedures, policies, and processes to ensure efficiency and consistency across all aspects of the association.

Governance Enhancements: We have introduced further governance principles, including a delegation matrix, schedules, and databases, ensuring transparency and accountability in our decision-making processes.

Sponsorship Growth: Under the leadership of Martin Ramos, we significantly enhanced our sponsorship offerings, attracting new partners by delivering true value to our community. This led to the successful establishment of major partnerships, most notably with New Balance and Belgravia Apparel.

Facilities Development

Over the 23/24 financial year, we committed over \$350,000 to our facilities. Inclusive of close to \$200,000 in works on our facilities with a further \$140,000 put aside for long term projects. \$25,000 has also been put aside for future expansion from our facilities levy from our game fees.

Facility Improvements: We successfully advocated for the repair of roof leaks at Dromana College in partnership with the school, ensuring better infrastructure for our players and community.

Upgraded Venues: We made key improvements, including new painting, seating, and score benches on Court 3, creating a more welcoming and professional environment for games.

Pro Shop & Storage: We refurbished a new pro shop and additional storage, including the installation of a shipping container to accommodate our growing tournaments department and operational needs.

Accessibility & Upgrades: We began relationships with external venues to explore upgrades and refurbishments, and we made key enhancements to door access systems, improving accessibility for all users.

Future Planning: We are planning to introduce lowerable rings at Court 3 and Dromana Primary School, further enhancing our facilities for younger players.



Looking Ahead

The past year's achievements underscore our commitment to growth, community, excellence and facilities through our values of respect, inclusion, trust, excellence and enjoyment.

From operational enhancements to facility upgrades, from growing sponsorships to record community engagement, we are building a brighter future for basketball on the Mornington Peninsula. Our strategic plan, Game Plan 2025, continues to guide our efforts, and we look forward to the exciting developments ahead.

Thank you to our members, players, staff, and volunteers for your ongoing support and dedication. Together, we will continue to drive the Southern Peninsula Basketball Association forward, making 2025 another year of progress and success.

Warm regards,
Ben White
General Manager
Southern Peninsula Basketball Association



PRESIDENT'S REPORT

KELLY READ

GIVEN OUR ASSOCIATION'S DEVELOPMENT OVER THE PAST THREE YEARS, WE ARE POISED TO SET NEW STANDARDS ACROSS OUR REPRESENTATIVE, DOMESTIC, AND DEVELOPMENTAL PROGRAMS

I am pleased to present the Presidents report for 2024;

As I reflect on my year as President, I am filled with a deep sense of pride and respect for the role. It has been a journey of learning and growth, both personally and for our association. I have had the privilege of meeting with life members and past board members, gaining invaluable insights into our heritage and evolution. Our life members are an asset to our association, and I would personally like to thank them for their continued input and support.

I want to extend my heartfelt gratitude to my fellow board members—Ryan Miller, Jav Greaves, Sarah Hudson, Maddy Cipriano, Brent White, and Lauren Dalling (Eagles). Their unwavering dedication has been invaluable. This year has presented its challenges, but their commitment to representing our members responsibly has been commendable.

I would also like to thank our new sponsors New Balance, Belgravia Apparel, Mornington Mazda, Jetty Road Pizza, Watkins Therapy Group and Belle Property. We are excited to working with you going forward and appreciate your support on the court and within our tightknit community. A big thank you to our former major sponsor, Liberty finance that has been our major sponsor for the past 9 years.



The Year

We have had a successful year with planned improvements made to facilities, expansion in the domestic and representative competitions and an increase in both of our major tournaments that run alongside our normal offerings. A strengthened working relationship with SPBA and domestic clubs has been one of our main focuses which has proven to be pivotal in the recent streamlining of our By-laws.

The expansion of our domestic competition has amplified constraints on court availability, impacting game times and flexibility with court hire. We are actively seeking new opportunities and exploring innovative solutions to address these challenges.

It's been an amazing year of growth and learning. I'm excited about what's ahead and confident that with our dedicated team and supportive community, we will keep moving forward and achieving great things.

Given our association's development over the past three years, we are poised to set new standards across our representative, domestic, and developmental programs with an emphasis on club culture that we expect will continue to deliver a better product for all of our members over the next 12 months.

However, we can only deliver this with the right resources and thanks to our Referee Leadership Team, Tony, Bianca and Dan and their hard work our referee team has expanded over the past four years. What used to be a common occurrence of just one ref per game, is now consistently two refs and a supervisor.

With a large majority of all refs being juniors, we need to be more mindful of how we as spectators and coaches communicate with them. We remain far from 'incident free' in this space; with a discernible increase in poor interaction reported by our referees.

Please remember that we wouldn't have a competition without our refs! Not only do we need to support them, we need to encourage them to continue down the referee pathways and bring their friends along with them.

As an Association, we are rolling out extra support for them both on and off the court, and your cooperation is key to this success.

I'm asking all members to step up and support our refs.

Your Team

To the SPBA staff, your hard work, dedication and professionalism displayed throughout the year has been crucial to the success of the association.

Under Ben White's leadership, we have secured essential funding that has significantly contributed to the growth of our tournaments, which are the largest independently run tournaments in the Southern Hemisphere, something we are very proud of!

Matt Brassler, our Head of Basketball, has been incredibly inspiring with his passion and dedication. To truly appreciate the impact of his contributions, I highly recommend reviewing the SPBA handbook he's developed. This handbook represents the future of our culture, coaching, and playing style. It's a testament to Matt's commitment and vision for our programs.

Jade Odom has played a pivotal role in enhancing both our senior and junior programs. Her efforts have revitalized our women's program, and the impact is evident—just attend a Big V game to witness the strong community engagement she's fostered.

Nicole Sinclair's commitment was evident for all to see, we wish her success in future endeavours.

To our ever-growing support team, we are excited to see where and how you can continue to elevate our offering. To Carmel and Martin, thank you for the work that you have done to get us here but also the professionalism and dedication that you show on a daily basis to develop the SPBA as a growing organisation.

To Luke, we look forward to having you fully embed yourself in our team and working with our clubs and community to ensure that we deliver the best product that our community deserves.

Lastly, we must extend our sincere thanks to all members, life members, parents, grandparents, spectators, and especially our players for your continued support each week. Thank you for being an essential part of our success.

HEAD OF BASKETBALL REPORT

Matt Brassler



HELLO TO EVERYONE IN THE SPBA FAMILY!

Reflecting on the 2024 season, I am proud to say that it has been a year of significant milestones and improvement for our club. We have continued to build on the foundations laid in previous seasons and have achieved remarkable success across various aspects of our program.

Our Domestic Program continued to thrive, experiencing considerable growth and once again setting a record for the number of participants playing basketball on the Southern Peninsula. This surge in participation reflects the increasing popularity of the sport within our community and our ongoing efforts to provide accessible, high-quality basketball experiences for players of all ages and skill levels. The expansion of our Domestic Program is a testament to the hard work of our coaches, volunteers, and the broader SPBA family, who have all contributed to creating an environment where everyone can enjoy and develop through basketball. We are incredibly proud of this growth and remain committed to fostering a love for the game across the Peninsula.

One of our standout achievements this year was the re-establishment of the Senior Women's team. This has been a key focus for us, and we are thrilled to see the team not only return but also excel, with three of our players being nominated for league awards. In total, we had five players and one coach across our Senior Programs nominated for league honours, a testament to the talent and dedication within our club. The nominees were:

- **Jade Odom - League MVP and All Star 5**
- **Bryce Knox - League MVP and All Star 5**
- **Meghna Vinodhram - League MVP and All Star 5**
- **Cindy Tagliabue - Defensive Player of the Year**
- **Keely Toohey - Youth Player of The Year**
- **Scott Ramsey - Coach of the Year**

A huge congratulations to all nominees.



We also held our second annual Women in Sport round during the season, which was a tremendous success. This event showcased the strength and importance of women's participation in sport and was well-supported by our community. The record crowd numbers at our Senior Games were another achievement, highlighting the strong connection we have cultivated between our Senior and Junior Programs. Our coaching staff continues to grow and develop, with 17 of our coaches being either past or present players in the Senior Program. This not only strengthens our coaching ranks but also enhances the continuity and culture within our club.

The High-Performance Program saw a record number of participants this year, with 113 registrations across the year. This reflects the growing commitment of our athletes to develop their skills and compete at the highest levels. The Peninsula Sports Performance Athlete Combine, held at the start of the VJBL season, was another highlight, providing our athletes with valuable insights and competitive opportunities.

Additionally, we successfully finalised and fully rolled out the SPBA Representative Program document, which has provided clarity and direction for everyone involved in our Association. This is a significant step forward in ensuring that all members of our community are aligned and working towards common goals.

Finally, I want to extend my deepest gratitude to everyone who has been part of the SPBA journey this year. Your dedication, passion, and hard work have made all these achievements possible. As we look forward to the next season, I am confident that we will continue to build on this success and reach even greater heights. For those who are moving on, we wish you the very best in your future endeavours and hope to see you back on the court soon.

Thank you all, and here's to another successful season ahead!

Matt Brassler,
Head of Basketball.

TREASURER'S REPORT

SARAH HUDSON

As Treasurer of the Southern Peninsula Basketball Association, I am pleased to present the audited financial statements for the period ending 30th June 2024. This year has continued to show much activity and growth at the Association across all programs and age groups. Development of the Canteens and Shop will continue to add additional income streams to the association as we provide uniforms for all teams of a large majority of our Association. The 2023/24 year resulted in a \$57,390 surplus. The major contributors to the increase in budget was the Sharks programs, Canteen and Shop as well as Sponsorship and Tournament income. The tournament saw a huge growth with surplus after tournament running costs of \$85,230 being added to our income.

Also included in the surplus are the provisions for Capital Improvement and Depreciation to the value of \$140,000 and \$36,917 respectively. These funds are put aside for future works and needs of the Association. Total income for the 2024 financial year was \$2,023,625 with expenses of \$1,966,235. In line with good business practice, additional provisions have been made in the accounts for Employment Entitlements as well as long term savings for future projects.

As an Association, we continue to work towards our new strategic plan for the next four years, which was released in 2022. This plan includes a key pillar of Operational Excellence which as part of this, focuses on continued financial sustainability. As a result of diversification of income we see an increase in revenue from Sponsorship \$75,061, Pro Shop \$36,788, Tournaments \$319,967 and General /Canteen \$270,122. Our total cash in bank at 30th June \$383,253 – a healthy position to be in.

Overall, the Association is proud of its growth, with changes in our basketball department and continued opportunities for growth only being limited by numbers of courts available. We continue to work on securing funding to expand our courts but meanwhile are working with schools in the area to avail ourselves of additional facilities to meet the growing needs of the community.

SPBA looks forward to the upcoming year and a consolidation of our programs and finances.

Sarah Hudson
SPBA Treasurer



REFEREES REPORT

TONY NEWSOME

The past year has been one of exciting growth for both our competitions and referee team. With the expansion of junior teams and the introduction of our Over 35 Senior Competition, we have successfully increased the number and skill levels of our referees to meet growing demand.

We began the year with 61 referees and now proudly have 73. This includes:

- 51 (69%) C Grade, with an average age of 15, highlighting our focus on developing young talent.
- 13 (22%) B Grade, including several promising young referees.
- 9 (13%) A Grade, who are leading as experienced officials.

Our focus on upskilling has been successful. Trainee Schools in July 2023, October 2023, and February 2024 brought in 18 new referees, giving a strong boost to our ranks.

Key initiatives this year include:

- The Referee of the Month Award, sponsored by Jetty's Pizza, recognizing outstanding contributions.
- Green Whistles to identify junior referees and promote a respectful environment.

Though attracting adult referees remains a challenge, we are optimistic about future participation. We are also proud to provide financial support for referees representing us at higher-level events.

The U8 and U10 Matrix initiative is progressing well, with Supervisors ensuring consistency across the board.

Special thanks go to **Bianca Vernon** for her coaching and development work with senior referees, and to **Daniel Munns** for his excellent coordination of rosters, implementing **Refbook**, and balancing his many responsibilities.

Our growth this year is a testament to the dedication of everyone involved, and we look forward to continuing this positive momentum.

Tony Newsome
Referee Development Officer



CHILD SAFETY REPORT

Over the past year, the Southern Peninsula Basketball Association has continued to prioritize the safety and wellbeing of children and young people across all our programs. In line with the updated **Victorian Child Safe Standards** and **Basketball Victoria's Child Safeguarding Policy**, we have taken significant steps to ensure our Association not only meets but exceeds these standards, reinforcing our commitment to a safe and supportive environment for all.

Alignment with Basketball Victoria's Child Safeguarding Policy

This year, we adopted the Basketball Victoria Child Safeguarding Policy, replacing our independent Child Safety Policy. This policy aligns with the **Victorian Child Safe Standards**, ensuring that our practices and procedures are compliant with the latest legislation and best practices. We are fully committed to embedding these standards across all levels of our organization, from staff and volunteers to our wider community.

Ongoing Commitment to Best Practices

Our commitment to child safety is continuous. We regularly review and update our procedures to ensure they reflect the latest legal requirements and best practices as outlined by **Basketball Victoria** and the **Victorian Child Safe Standards**. We also welcome feedback from our community to ensure that we remain responsive and transparent in our approach to safeguarding.

Through these initiatives, the Southern Peninsula Basketball Association reaffirms its dedication to creating a safe, inclusive, and supportive environment for all children and young people involved in our programs. We thank our community for their ongoing commitment to upholding these values and look forward to continuing our journey toward excellence in child safety.





PROGRESS SIGNS

- General Signs
- Large Format Digital Printing
- Vehicle Wrapping
- Additional Hand written
- Progressive Signs

5975 9188

7 Virginia St. Melbourne



Non-Profit Organisation Report

Southern Peninsula Basketball Association Inc

ABN 92 519 498 350

For the year ended 30 June 2024

Prepared by EWM ACCOUNTANTS & BUSINESS ADVISORS

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Compilation Report

Southern Peninsula Basketball Association Inc For the year ended 30 June 2024

Compilation report to Southern Peninsula Basketball Association Inc.

We have compiled the accompanying special purpose financial statements of Southern Peninsula Basketball Association Inc (ABN 92 519 498 350), which comprise the balance sheet as at 30 June 2024, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the Notes to the Financial Statements.

The Responsibility of the Committee Member's

The committee of Southern Peninsula Basketball Association Inc are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.



EWM Accountants & Business Advisors

Chartered Accountants
PO BOX 259
OAKLEIGH VIC 3166

Dated: 18 October 2024

Auditor's Report

Southern Peninsula Basketball Association Inc For the year ended 30 June 2024

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Southern Peninsula Basketball Association Inc (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2021, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Southern Peninsula Basketball Association Inc is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Associations Incorporation Reform Act [2012] VIC* and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those 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 relevant to the association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Electronic publication of the audited financial report

It is our understanding that the Southern Peninsula Basketball Association Inc intends to electronically present the audited financial report and auditor's report on its internet website. Responsibility for the electronic presentation of the financial report on the Southern Peninsula Basketball Association Inc website is that of those charged with governance [or other appropriate term] of the Southern Peninsula Basketball Association Inc. The security and controls over information on the website should be addressed by the Southern Peninsula Basketball Association Inc to maintain the integrity of the data presented. The examination of the controls over the electronic presentation of audited financial report(s) on the Southern Peninsula Basketball Association Inc website is beyond the scope of the audit of the financial report.

Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view – refer to the applicable state/territory Act), the financial position of Southern Peninsula Basketball Association Inc as at 30 June 2021 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the *Associations Incorporation Reform Act [2012] VIC*.

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 assist Southern Peninsula Basketball Association Inc to meet the requirements of the *Associations Incorporation Reform Act [2012] VIC* . As a result, the financial report may not be suitable for another purpose.



Anna Eydlish

Member of ICAA #49429

EWM Accountants & Business Advisors
63 Westminster Street, Oakleigh VIC 3166

PO BOX 259, OAKLEIGH VIC 3166
Dated:18/10/2024

Committee's Report

Southern Peninsula Basketball Association Inc For the year ended 30 June 2024

Committee's Report

Your committee members submit the financial report of Southern Peninsula Basketball Association Inc for the financial year ended 30 June 2024.

Committee Members

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

Committee Member	Position
Kelly Read Ryan Miller	President Vice President
Sarah Hudson	Treasurer
Jav Greaves	Secretary
Maddy Cipriano Lauren Eagles Brent White	General Member General Member General Member

Principal Activities

Basketball Sporting Association

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:



[Kelly Read \(Oct 22, 2024 08:24 GMT+11\)](#)

Kelly Read (President)

Date 22/10/24



[Sarah Hudson \(Oct 22, 2024 08:25 GMT+11\)](#)

Sarah Hudsons (Treasurer)

Date 22/10/24

Income and Expenditure Statement

Southern Peninsula Basketball Association Inc For the year ended 30 June 2024

	2024	2023
Income		
Grants		
Grants - Other	4,150	4,000
Total Grants	4,150	4,000
Operating Income		
Facilities Levy income	24,966	20,767
School Holiday Camp	27,854	33,191
School Based Clinics	19,375	8,498
Sales - Sharks High Performance Program	20,149	13,632
Academy DSC	-	15,636
Canteen - Sales	234,765	192,570
Clothing Hire	5	55
Court Hire - Netball and General	35,360	20,836
Development Squad	19,197	20,262
Door Sales	9,621	8,480
Forfeit Fines	11,586	4,645
Fund Raising	624	86
Game Fees	749,838	618,106
Presentations	-	977
Pro-Shop	36,789	27,570
Referee Development	443	287
Registrations	386,639	300,341
Sharks Membership	762	627
Sponsorship Income	82,961	29,073
Tournament Apparel	31,901	14,940
Tournament Fees	319,968	217,182
Uniform Sales	-	218
Sales - Shooting Machine Hire	495	-
Sales - Raffles	2,621	-
Square Card Surcharges	10	-
Square Shipping/Delivery Fee Revenue	1,210	-
Total Operating Income	2,017,139	1,547,980
Total Income	2,021,289	1,551,980
Cost of Sales		
Purchases		
Canteen Expenses	132,938	107,886
Catering	-	6,118
Coaches Fees	41,505	56,033
Court Hire	56,620	36,655
Player Payments	6,146	8,200

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

	2024	2023
Pro Shop Expenses	-	37,794
Referee Evaluations	-	3,629
Referee Night Supervision	28,477	22,194
Referee Other	-	1,569
Referee Pay	286,882	232,926
Registration Fees	36,140	44,615
Team Fines	523	95
Tournament Merchandise	25,658	-
Tournament Registrations	8,339	9,791
Travel & Accommodation	14,841	9,124
Uniforms	12,969	-
Purchases - Tournament Awards	23,399	30,457
Purchases - Coaches & Player Development	5,727	-
Purchases - Stadium Lock-up	2,482	2,283
Purchases - Sponsorship Expense Advertising	3,479	-
Purchases - Postage & Handling	4,313	-
Game Day Officials	25,573	17,484
Purchases - Grants Exp General	500	-
Purchases - Events	7,168	2,178
Total Purchases	723,677	629,029
Total Cost of Sales	723,677	629,029
Gross Surplus	1,297,612	922,951
Other Income		
Interest Income	2,155	1,038
Capital Gain/(Loss) on Disposal of Asset	182	-
Other Revenue	-	11,106
Total Other Income	2,337	12,144
Expenditure		
Depreciation	36,918	32,414
Employment Expenses		
Staff Training & Welfare	7,904	4,737
Superannuation Contributions	60,353	48,772
Wages	556,100	472,165
Wages - Annual & LSL Accrual	28,152	15,089
Staff Amenities	1,469	267
Workcover Insurance	6,305	4,787
Total Employment Expenses	660,283	545,816
Interest and Finance Charges	892	517
Motor Vehicles		
Motor Vehicles - Petrol & Oil	2,178	409
Motor Vehicles - Registration & Insurance	941	3,411
Motor Vehicles - Repairs & Maintenance	2,049	3,697

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

	2024	2023
Motor Vehicles - Running Expenses	-	(169)
Total Motor Vehicles	5,169	7,349
Travel and Accommodation	-	10,569
Advertising	3,441	10,806
Bank Charges	2,079	2,452
Computers and Software	86,162	-
Electricity	23,521	15,195
Entertainment Expenses	3,114	180
Equipment Expenses	9,080	14,426
Freight & Cartage	3,139	2,229
Fundraising	-	2
Giveaways	6,704	6,252
Grants - Players and Coaches	500	250
Hire of Plant & Equipment	25,514	3,779
Import Player Expenses	128	13,267
Insurance	14,819	3,356
Internet Expenses	4,972	3,648
Licensing Fees	7,110	-
Medical Expenses	1,356	-
Pest Control	-	1,080
Postage	-	406
Printing & Stationery	4,096	4,705
Provision for Maintenance Fund JUA DSC/RSC	140,000	51,696
Registration Fees	-	700
Signwriting	3,981	5,365
Sponsorship Expenses	-	527
Stock Shrinkage / Loss	9,623	8,353
Subscriptions	-	37,096
General Expenses	9,831	8,922
Telephone	3,849	4,938
Uniforms	367	-
Grants expenses	-	3,993
Photocopier lease	-	3,480
Professional Fees	14,535	16,775
Maintenance Rosebud PS	8,731	4,875
Work Experience	5,408	3,305
Maintenanace Rosebud Stadium	40,788	35,562
Facility expansion expenses	927	8,921
Maintenance Dromana Stadium	53,243	48,693
Merchant fees	516	8,480
Maintenance Dromana PS	3,500	3,942
Imports Gen Expenses	8,508	-
Promotional expenses	3,809	-
Square Fees	11,182	-
Referee Coaching	13,591	-

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

	2024	2023
Referee Development COS	1,402	-
Catering	8,154	-
Referee Licence Fees	1,621	-
Total Expenditure	1,242,559	934,322
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	57,390	772
Current Year Surplus/(Deficit) Before Income Tax	57,390	772
Net Current Year Surplus After Income Tax	57,390	772

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

Assets and Liabilities Statement

Southern Peninsula Basketball Association Inc As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash and Cash Equivalents			
Bank Accounts			
Bendigo Bank General - **0735	2	127,879	9,364
Bendigo Savings Employee Entitlement - **7982	2	61,770	36,305
Bendigo Debit Card **3645	2	1,946	1,467
Bendigo Fundraising **8431	2	35,005	5
Bendigo Facilities Levy **6759	2	59,166	37,661
Long Term Savings - **0030	2	71,580	71,058
Term Deposit - **5638	2	15,648	15,395
Bonds Held	2	709	659
Cash on Hand - Floats	2	2,000	1,600
Clearing Vend	2	-	5,468
Rosebud SC Maintenance	2	-	355
Weel Expense Account	2	6,453	2,386
Trade and Other Receivables			
Trade Debtors		21,185	13,670
Inventories		49,788	54,779
Other Current Assets			
Teampay VJBL		2,625	-
Square Cash Clearing		652	-
Gift Vouchers		150	250
Square Balance		1,182	-
Reimbursements CA		2,300	-
Total Current Assets		460,038	250,422
Non-Current Assets			
Plant and Equipment and Vehicles			
Motor Vehicles		7,773	22,000
Less Accumulated Depreciation on Motor Vehicles		(2,376)	(21,875)
Plant & Equipment		236,234	159,013
Less Accumulated Depreciation on Plant & Equipment		(114,083)	(77,666)
Capital Improvements DSC JUA		41,957	38,504
Capital Improvements RSC JUA		22,906	2,007
Total Non-Current Assets		192,411	121,984
Total Assets		652,449	372,406
Liabilities			
Current Liabilities			
Trade and Other Payables			
Chattel Mortgages		-	4,806

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

	NOTES	30 JUNE 2024	30 JUNE 2023
PAYG Withholdings Payable		9,170	7,646
Trade Creditors		79,693	34,550
Total Trade and Other Payables		88,863	47,001
GST Payable		31,102	22,670
Employee Entitlements			
Employee Entitlements		72,856	44,704
Superannuation Payable		16,706	13,249
Total Current Liabilities		209,527	127,624
Other Current Liabilities			
Teampay Dom Season		750	-
Provision for Capital Improvements		238,395	98,395
Total Liabilities		448,672	226,019
Net Assets		203,777	146,387
Member's Funds			
Accumulated Reserves			
Current Year Earnings		57,390	772
Retained Earnings		146,387	145,615
Total Accumulated Reserves		203,777	146,387
Total Member's Funds		203,777	146,387

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

Notes to the Financial Statements

Southern Peninsula Basketball Association Inc For the year ended 30 June 2024

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act* [2012] VIC . The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Inventories

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

Property, Plant and Equipment (PPE)

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. 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 asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

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

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

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

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. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

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 assets and liabilities statement.

Financial Assets

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

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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

	2024	2023
2. Cash on Hand		
Weel Expense Account	6,453	2,386
Bendigo Facilities Levy **6759	59,166	37,661
Bendigo Fundraising **8431	35,005	5
Bendigo Debit Card **3645	1,946	1,467
Clearing Vend	-	5,468
Bendigo Bank General - **0735	127,879	9,364
Bendigo Savings Employee Entitlement - **7982	61,770	36,305
Bonds Held	709	659
Cash on Hand - Floats	2,000	1,600
Rosebud SC Maintenance	-	355
Term Deposit - **5638	15,648	15,395
Long Term Savings - **0030	71,580	71,058
Total Cash on Hand	382,156	181,723
	2024	2023

3. Trade and Other Receivables

Trade Receivables		
Trade Debtors	21,185	13,670
Total Trade Receivables	21,185	13,670
Total Trade and Other Receivables	21,185	13,670
	2024	2023

4. Plant and Equipment, Motor Vehicles

Plant and Equipment		
Plant and Equipment at Cost	236,234	159,013
Accumulated Depreciation of Plant and Equipment	(114,083)	(77,666)
Total Plant and Equipment	122,151	81,347
Motor Vehicles		
Motor Vehicles at Cost	7,773	22,000
Accumulated Depreciation of Motor Vehicles	(2,376)	(21,875)
Total Motor Vehicles	5,397	125
Total Plant and Equipment, Motor Vehicles	127,548	81,472
	2024	2023

5. Trade and Other Payables

Trade Payables		
Trade Creditors	79,693	34,550
Total Trade Payables	79,693	34,550
Other Payables		

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

PAYG Withholdings Payable	9,170	7,646
Total Other Payables	9,170	7,646
Total Trade and Other Payables	88,863	42,196
	2024	2023

6. Employee Entitlements

Employee Entitlements	72,856	44,704
Superannuation Payable	16,706	13,249
Total Employee Entitlements	89,561	57,953
	2024	2023

7. Loans

Non Current Liability

Chattel Mortgage (Current)	-	4,806
Total Non Current Liability	-	4,806
Total Loans	-	4,806

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

Movements in Equity

Southern Peninsula Basketball Association Inc For the year ended 30 June 2024

	2024	2023
Equity		
Opening Balance	146,387	145,615
Increases		
Profit for the Period	57,390	772
Total Increases	57,390	772
Total Equity	203,777	146,387

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

True and Fair Position

Southern Peninsula Basketball Association Inc For the year ended 30 June 2024

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Kelly Read and Sarah Hudson, being members of the committee of Southern Peninsula Basketball Association Inc, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Southern Peninsula Basketball Association Inc during and at the end of the financial year of the association ending on 30 June 2024.

Signed: 
Kelly Read (Oct 22, 2024 08:24 GMT+11)

Dated: 22/10/24

Signed: 
Sarah Hudson (Oct 22, 2024 08:25 GMT+11)

Dated: 22/10/24

Certificate By Members of the Committee

Southern Peninsula Basketball Association Inc For the year ended 30 June 2024

I, _____ (name) of _____
(address) certify that:

1. I attended the annual general meeting of the association held on _____ (date).
2. The financial statements for the year ended 30 June 2024 were submitted to the members of the association at its annual general meeting.

Dated:

I, _____ (name) of _____ (address)
certify that:

1. I attended the annual general meeting of the association held on _____ (date).
2. The financial statements for the year ended 30 June 2024 were submitted to the members of the association at its annual general meeting.

Dated:









SPBA- Audit Report updated and signed

Final Audit Report

2024-10-21

Created:	2024-10-21
By:	Ben White (gm@sthpen.com.au)
Status:	Signed
Transaction ID:	CBJCHBCAABAAN0BMbD70zC_x6Of8pOnlwLGSz84gtB0M

"SPBA- Audit Report updated and signed" History

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**ANNUAL
REPORT
2023/24**