



Treasurer Report

Compiled by Grant Carson in his capacity as President (due to absence of a treasurer) for Port Macquarie Basketball Association, and for the period ending 31 December 2025.

It should be noted that the audit process does not provide any details of the re-allocation of revenues and expenses from our accounting software and as such some degree of interpretation has been applied in preparing this report for the purpose of providing a clearer presentation of how financial resources are used by the Association for the benefit of members. Owing to this, there may be discrepancies between data presented in this report compared to the report provided by the audit process.

Compliance Statement

In accordance with the Associations Incorporations Act 2009 ('the Act'), Port Macquarie Basketball Association (PMBA) has kept records that correctly record and explain its financial transactions and financial position.

For compliance with the Act, PMBA is a tier 1 association, having total income and expenditure for the financial year exceeding \$250,000.

Financial statements duly signed by the PMBA President and Secretary have been supplied to an independent auditor, Euan Anderson, a partner at authorised audit company Anderson Lee and Associates and who, upon examination of said statements have concluded that the reports are in accordance with the Act, including:

- a. Giving a true and fair view of the association's financial position as of 31 December 2024 and of its financial performance for the year then ended, and

- b. Complying with the accounting policies to the extent described in his report

A copy of this independent audit report to the members of PMBA is duly attached and available for download from the PMBA website.

Financial performance

The Annual Financial statements included the following financial reports as of 31 December, 2025:

- Detailed Profit and Loss Statement
- Detailed Balance Sheet
- Bank statements

Income

Total year income is \$627,063 compared to \$613,349 for the previous year, which is a increase of approximately 3%. Income was mainly sourced through the following initiatives:

1. Club competition and development programs (Little Dribblers, Introduction to Basketball, Seasonal competition) [~\$250k]
2. Representative player program (NJL) [~\$142k]
3. Other income (predominantly Seaside Classic) [~\$49k]
4. Member registration fees [~18k]
5. Holiday development camps and private coaching [~\$45k]
6. Aussie Hoops development program [~\$12k]
7. Sporting Schools [~\$14k]
8. Sponsorships [~15k]
9. Senior Representative (Waratah League) [~\$67k]
10. Merchandise [~3k]

Expenses

Total costs were \$693,328 compared to \$592,880 in the previous year.

A significant part of this increase related to the engagement of Nick Prior as Program Manager in the 2025 year. The purpose of this role was to assist the association to continue to grow and develop in a more sustainable and manageable manner than relying purely on volunteers as it had done in the past. Since taking on this role Nick has worked across all areas of the association with a key focus on managing Competition, representative and development and given the timeframe Nick was in the position it is difficult to show the key areas of improvement. Early indications are that we will see vast improvements across a number of areas in particular school sport and development in 2026 year.

Surplus/Deficit

The Association recorded an end-of-year deficit of \$66,265 for 2025, representing a significant movement from the surplus of \$20,469 reported in 2024.

This variance of approximately \$86,734 year-on-year is largely attributable to several key factors:

1. Introduction of Admin Services Contract as previously highlighted
2. Reduction in Grant Income - No grant income was received in 2025, compared to approximately \$30,000 received in 2024. This created a direct reduction in revenue with no offsetting substitution.
3. Sponsorship Timing Impact (Miedecke Group)- Sponsorship income declined significantly from \$62,688 in 2024 to \$15,598 in 2025. This variance is largely explained by the Miedecke Group sponsorship received upfront in 2024, which covered both the 2024 and 2025 financial years.

As a result, 2025 reflects only residual sponsorship income rather than a like-for-like annual contribution.

Asset Movements

Cash on hand decreased by approximately \$66,000 compared to 2024.

Non-current assets have been reduced by 30% owing to ATO prescribed depreciation schedules.

At the end of the year, total equity squared off at \$94,779 compared to \$161,045 in 2024, the difference being the bottom-line surplus reported in the previous section.

Summary

The 2025 financial result reflects a combination of strategic investment in administration support and the timing impact of income received in prior periods. When adjusting for these factors—particularly the absence of grant funding and sponsorship income recognised in 2024—the underlying operational performance remains relatively stable. Moving forward, the focus will be on rebuilding recurring revenue streams and ensuring expenditure aligns sustainably with income.

Port Macquarie Basketball Association remains in a strong and healthy financial position and is well postured to expand product and service offerings in line with regional growth and increasing interest in the sport of Basketball especially with the addition of Nick Prior being able to dedicate time to develop and implement initiatives for growth in 2026.