

QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

**QUEENSLAND SUB DISTRICTS CRICKET
ASSOCIATION INC**

ABN: 69 931 530 569



**Annual Financial Statements
for the year ended 31 May 2025**



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QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

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QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

COMMITTEE'S REPORT

Your Committee members submit the financial report of the Queensland Sub Districts Cricket Association Inc for the financial year ended 31 May 2025.

Committee Members

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

President	Bruce Lawson
Treasurer	Keane White
Secretary	Marc Fidler
Assistant Secretary	Adam Brady

Principal Activities

The principal activities of the association during the financial year were:

- Administering Queensland Cricket affiliated community cricket competitions.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit / (loss) for the financial year amounted to (\$9,620); 2024 \$19,992.

Signed in accordance with a resolution of the Members of the Committee.

Committee Member: _____



President: Bruce Lawson

Dated: 26.6.2025

Committee Member: _____



Treasurer: Keane White

Dated: 26/6/2025.

QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

Trading Statement for the year ended 31 May 2025

	2025 \$	2024 \$
Cricket Ball Sales		
Sales	62,088	73,962
Cost of Sales		
Opening Stock	8,235	4,520
add Purchases	66,096	80,687
less Closing Stock	(8,226)	(8,235)
	66,104	76,973
Trading profit / (loss)	(4,016)	(3,011)

QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

Detailed Statement of Financial Performance for the year ended 31 May 2025

	2025 \$	2024 \$
Income		
Trading Profit – Cricket Ball Sales	(4,016)	(3,011)
Umpire Receipts	72,177	95,417
Grants and Donations`	64,584	28,068
Wicket Fees	33,042	38,818
Affiliation Fees	29,549	17,613
Annual Dinner Income	8,532	10,552
Sponsorship	5,000	6,455
Interest Income	2,638	2,332
Fines Issued	840	1,710
Sundry Income	860	542
	<u>213,205</u>	<u>198,496</u>
Expenses		
Audit Fees	1,500	1,500
Bank Fees	45	70
Clothing	-	3,170
Dinner & Trophy Presentation	10,713	12,608
Divisional Expenses	23,108	1,561
Entertainment	-	493
Gibson Park Costs	85,537	34,347
Grants to Clubs	3,695	-
Honorarium	4,500	4,500
Insurance	871	895
Office Expenses	287	237
Premiership Caps	2,442	2,844
Representative Team Expenses	3,019	120
Subscriptions	932	2,060
Super20 Prize Money	2,500	2,500
Telephone & Internet	309	505
Trophies	2,432	1,348
Umpire Expenses	71,826	107,385
Web Sites Expenses	3,771	513
Wicket Expenses	1,704	3,559
Sundry Expenses	3,634	(1,710)
Total Expenses	<u>222,825</u>	<u>178,504</u>
Net profit attributable to the association	<u>(9,620)</u>	<u>19,992</u>

QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

Detailed Statement of Financial Position as at 31 May 2025

	2025	2024
	\$	\$
Current Assets		
Cash and Cash Equivalents		
Cheque Account	45,099	73,926
Investment Account	55,000	55,000
	<u>100,099</u>	<u>128,926</u>
Other Current Assets		
Accounts Receivable	14,861	3,259
Merchandise Stock - at cost	8,226	8,235
	<u>23,088</u>	<u>11,494</u>
Total Assets	<u>123,187</u>	<u>140,420</u>
Current Liabilities		
Other Current Liabilities		
GST Payable	2,057	2,245
Accrued Liabilities	-	7,425
	<u>2,057</u>	<u>9,670</u>
Total Liabilities	<u>2,057</u>	<u>9,670</u>
Net Assets	<u>121,130</u>	<u>130,750</u>
Members' Funds		
Opening Accumulated surplus (deficit)	130,750	110,757
Current Year Accumulated surplus (deficit)	(9,620)	19,992
Total Members' Funds	<u>121,130</u>	<u>130,750</u>

QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

Notes to the Financial Statements for the Year Ended 31 May 2025

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporations Act (Qld) 1981.

The financial report covers Queensland Sub Districts Cricket Association Inc as an individual entity.

The following is a summary of the material accounting policies adopted by the Queensland Sub Districts Cricket Association Inc in the presentation of the financial report. The accounting policies have been consistently applied unless otherwise stated.

(a) Basis of accounting

The foregoing financial statements have been prepared on an accrual accounting basis consistent with that which was applied in the previous financial year.

(b) GST

The organisation is registered for GST.

(c) Inventory

All inventory is measured at the lower of cost or net realisable value.

QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

Statement by the Committee

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Statement of Financial Performance, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Queensland Sub Districts Cricket Association Inc as at 31 May 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association 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:



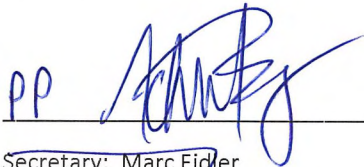
President: Bruce Lawson

Dated: 26.6.2025



Treasurer: Keane White

Dated: 26/6/2025



Secretary: Marc Fidler

Dated: 26/6/2025

ASSISTANT SECRETARY: ADAM BRADY

QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

Independent Auditors Report to the Members of the Queensland Sub Districts Cricket Association Inc

Opinion

We have audited the financial report of Queensland Sub Districts Cricket Association Inc, which comprises the statement of financial position as at 31 May 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and managements' assertion statement.

In our opinion, the accompanying financial report presents fairly, in all material respects the financial position of the Entity as at 31 May 2025, and its financial performance for the year then ended in accordance with the Associations Incorporations Act 1981.

Basis for Opinion

We conducted 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 Entity in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (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 a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Queensland Sub Districts Cricket Association Inc to meet the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management 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.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

QUEENSLAND SUB DISTRICTS CRICKET ASSOCIATION INC

**Independent Auditors Report to the Members of the
Queensland Sub Districts Cricket Association Inc**

Auditor's 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 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 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.

Qualification

As is common for organisations of this type, it is not practicable for the Queensland Sub Districts Cricket Association Inc to maintain an effective system of internal control over donations, subscriptions and other fundraising activities until their entry in the accounting records. Accordingly, my audit in relation to fund raising was limited to amounts recorded.

As I did not attend the stocktake, I am unable to express an opinion as to the value of stock on hand at 31 May 2025.



Andrew McCormack CPA
13 June 2025

13 June 2025

The Committee
Queensland Sub Districts Cricket Association Inc
PO Box 1460
MILTON QLD 4064

Dear Committee,

I have completed the audit for the year ended 31 May 2025 and have attached a signed copy of the statements for your approval. When the accounts are accepted by the Annual General Meeting, please ensure that all copies are signed in the two places required and **return one copy to me**.

I have the following comments to bring to the attention of the committee.

1. The wicket fees income account as I understand it is a combination of the wicket fee received for games played Gibson Park and Windsor Park. It also acts as a clearing house for all other wicket fees paid and received that should theoretically net out to zero at season's end.

These transaction groups should be separate. The income account should only record the wicket fees received for games held at Gibson and Windsor Parks. A liability account called Wicket Fees Clearing should be set up to record all of the other non Gibson and Windsor Parks receipts and payments. A check can then be done at season end to ensure the clearing account balance is zero.

2. Similar to last year, the audit did reveal a large variance in the GST liability which has been adjusted prior to the finalisation of the accounts. The Treasurer understands the drivers behind these variances. I strongly recommend the club adopts a reconciliation and adjustment process each quarter when the BAS is lodged. I am happy to support the treasurer in completing this reconciliation. It is a simple and straightforward process.

I note that in this case it could be argued that QSDCA Inc is acting as an agent for the various clubs which adds another level of complexity to the question of remitting GST. I suggest that it may be in the organisation's best interest to approach a tax agent and confirm that the organisation is actually required to remit GST in these instances.

3. A receivable of \$4,400 was raised against ACIF in the current financial year. This amount is conditional on the Gibson Park lights project being completed and the lights functioning. This has not occurred yet. I have reversed the receivable in the financial report. There is no need to adjust the Xero accounts. The receivable will wash out next year when the project is completed.



Finally, I thank you for giving me the opportunity to work with you in completing the audit and look forward to doing so again in the coming years. Should you have any queries about the audit or anything else, please do not hesitate to contact me.

Yours faithfully,

A handwritten signature in dark ink, appearing to read "A. McCormack", followed by a period.

Andrew McCormack CPA



Andrew McCormack
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CPA practice.

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