

Financial Statements

Gold Coast Pickleball Association
For the year ended 30 June 2025

ABN 23 315 313 698

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Committee's Report

Gold Coast Pickleball Association For the year ended 30 June 2025

Committee's Report

Your committee members submit the financial report of Gold Coast Pickleball Association for the financial year ended 30 June 2025.

Committee Members

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

Committee Member	Position
Michael Date	President
Ian Goldie	Treasurer
Annette Markey	Secretary
Darrell Rose	Committee Member
Geoff Aitken-Smith	Committee Member
Peter Bell	Committee Member
Troy Methorst	Committee Member

Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Michael Date	8	8
Ian Goldie	8	8
Annette Markey	8	8
Darrell Rose	8	8
Geoff Aitken-Smith	8	5
Peter Bell	8	5
Troy Methorst	8	4

Principal Activities

The principal activities of the Association during the financial year were renting out pickleball courts to members and non-members and convening social and competitive sessions of pickleball for members and visitors.

Significant Changes

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

Operating Result

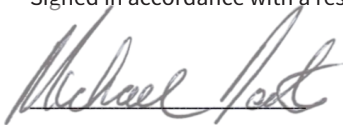
The surplus after providing for income tax for the financial year amounted to, as per below:

2025: \$328,479 (2024: \$213,755)

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:



Michael Date (President)

Date 17 / 11 / 2025



Ian Goldie (Treasurer)

Date 7 / 11 / 2025

Income and Expenditure Statement

Gold Coast Pickleball Association

For the year ended 30 June 2025

	2025	2024
Income		
Playing Fees	398,021.23	300,474.46
Grants	124,250.00	12,750.00
Donations	-	40,400.00
Equipment Sales	6,229.35	8,367.62
Events Income	8,758.86	14,447.55
Member Subscriptions	23,112.91	25,946.03
Finance Income	6,833.48	2,637.46
Sponsorships	800.00	181.82
Total Income	568,005.83	405,204.94
Gross Surplus	568,005.83	405,204.94
Other Income		
Other Revenue	357.18	24.67
Total Other Income	357.18	24.67
Expenditure		
Accounting and Consulting Fees	18,440.00	3,136.09
Depreciation and Amortisation Expense	20,357.64	15,197.85
Electricity and Water	2,523.08	983.64
Lease Rentals on Operating Lease	87,562.59	77,129.10
Coaching Expenses	23,623.39	24,163.20
Equipment Purchases	1,546.78	9,142.22
Events Expenses	10,346.25	10,155.34
Repairs and Maintenance	30,008.33	13,741.50
Other Expenses	45,476.00	37,824.90
Total Expenditure	239,884.06	191,473.84
Current Year Surplus/ (Deficit)	328,478.95	213,755.77

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

Assets and Liabilities Statement

Gold Coast Pickleball Association

As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash and Cash Equivalents	2	355,673.18	209,758.52
Trade and Other Receivables	3	498.00	670.00
Total Current Assets		356,171.18	210,428.52
Non-Current Assets			
Term Deposits		245,275.11	71,378.64
Plant & Equipment and Leasehold Improvements	4	159,918.68	152,583.48
Total Non-Current Assets		405,193.79	223,962.12
Total Assets		761,364.97	434,390.64
Liabilities			
Current Liabilities			
Trade and Other Payables	5	4,725.55	8,057.51
GST Payable		4,533.01	2,705.67
Total Current Liabilities		9,258.56	10,763.18
Total Liabilities		9,258.56	10,763.18
Net Assets		752,106.41	423,627.46
Equity			
Retained Earnings		752,106.41	423,627.46
Total Equity		752,106.41	423,627.46

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

Movements in Equity

Gold Coast Pickleball Association
For the year ended 30 June 2025

	2025	2024
Equity		
Opening Balance	423,627.46	209,871.69
Increases		
Profit for the Period	328,478.95	213,755.77
Total Increases	328,478.95	213,755.77
Total Equity	752,106.41	423,627.46

Notes to the Financial Statements

Gold Coast Pickleball Association For the year ended 30 June 2025

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 Act (QLD) 1981 "(the Act)". 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.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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.

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.

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.

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

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.

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.

	2025	2024
2. Cash and Cash Equivalents		
Bank Account - GCPA Transaction Account	87,218.46	67,248.51
Bank Account - GCPA Savings	268,454.72	-
Transfer Development Fund	-	142,510.01
Total Cash and Cash Equivalents	355,673.18	209,758.52
	2025	2024

3. Trade and Other Receivables

Trade Receivables

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

	2025	2024
Accounts Receivable	-	340.00
Total Trade Receivables	-	340.00
Other Receivables		
TFN Withholding	498.00	330.00
Total Other Receivables	498.00	330.00
Total Trade and Other Receivables	498.00	670.00
	2025	2024

4. Plant & Equipment and Leasehold Improvements

Plant and Equipment		
Furniture, Fixtures and Fittings at Cost	10,968.00	6,668.00
Accumulated Depreciation of Furniture, Fixtures and Fittings	(5,156.80)	(2,869.10)
Office Equipment at Cost	29,092.07	29,092.07
Accumulated Depreciation of Office Equipment	(12,728.28)	(7,486.83)
Computer Equipment at Cost	3,581.82	1,999.09
Accumulated Depreciation of Computer Equipment	(1,862.29)	(546.20)
Facilities at Cost	16,720.84	4,924.35
Accumulated Depreciation of Facilities	(2,212.66)	(76.24)
Total Plant and Equipment	38,402.70	31,705.14
Leasehold Improvements		
Leasehold Improvements at Cost	152,383.44	142,369.82
Accumulated Depreciation of Leasehold Improvements	(30,867.46)	(21,491.48)
Total Leasehold Improvements	121,515.98	120,878.34
Total Plant & Equipment and Leasehold Improvements	159,918.68	152,583.48
	2025	2024

5. Trade and Other Payables

Trade Payables		
Accounts Payable	4,725.55	8,057.51
Total Trade Payables	4,725.55	8,057.51
Total Trade and Other Payables	4,725.55	8,057.51

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

True and Fair Position

Gold Coast Pickleball Association For the year ended 30 June 2025

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

We, Michael Date, and Ian Goldie, being members of the committee of Gold Coast Pickleball Association, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Gold Coast Pickleball Association during and at the end of the financial year of the association ending on 30 June 2025.

Signed: 

Dated: 17 / 11 / 2025

Signed: 

Dated: 7 / 11 / 2025

Reviewer's Report

Gold Coast Pickleball Association For the year ended 30 June 2025

Independent Reviewer's Report to the members of Gold Coast Pickleball Association

We have reviewed the accompanying financial report, being a special purpose financial report, of Gold Coast Pickleball Association (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2025, the income and expenditure statement for the year then ended, 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 Gold Coast Pickleball Association 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 Act (QLD) 1981 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.

Reviewer's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We have conducted our review in accordance with Australian Standard on Review Engagements ASRE 2400 - Engagements to Review a Financial Report or as Financial Statement. That standard requires us to comply with relevant ethical requirements and to plan and perform the review to obtain limited assurance as to whether we have become aware of any matter that makes us believe that the financial report is not prepared, in all material respects, in accordance with the applicable financial reporting framework.

A review of a financial report consists primarily of making enquiries of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report does not present fairly, in all material respects, the financial position of Gold Coast Pickleball Association as at 30 June 2025 and its financial performance for the year then ended in accordance with the Australian Accounting Standards and the Associations Incorporation Act 1981 (QLD).

Basis of Accounting and Restriction on Distribution

Without modifying our conclusion, we draw attention to the fact that the financial report has been prepared to assist Gold Coast Pickleball Association to meet the requirements of the Associations Incorporation Act (QLD) 1981. As a result, the financial report may not be suitable for any other purpose.

Reviewer's signature: LEON C. NANTES

Reviewer's address: Level 18, 239 George Street, BRISBANE CITY QLD 4000

Dated: / /