



## PORT MACQUARIE BASKETBALL ASSOCIATION 2021 ANNUAL GENERAL MEETING

### FINANCE REPORT

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The clubs financial statements have been audited and PMBA is compliant in all respects as per the auditors report.

#### **Financial Position**

Your community club is in a strong financial position with a healthy balance sheet. Cash reserves have been built up over successive years of small surpluses by previous treasurers, committees and boards. When Covid hit, PMBA was prepared to withstand all challenges financially now and also in the future.

#### **Covid Impact**

PMBA has seen significant disruption and increased costs from Covid compliance. We incur these costs in providing a safe environment in which to conduct community basketball.

All clubs operating community sport during a pandemic have faced significant extra costs and budgetary challenges. For PMBA this has been made easier due to the club's financial stability and allowed PMBA to position ourselves for continued growth rather than having to rebuild.

As we look ahead to a vaccinated population, better operating conditions for all aspects of the club will hopefully resume.

#### **Investment**

PMBA has invested some of our significant surplus funds into retention and continued refereeing development and new junior pathway development.

PMBA engaged the services of Robert Linton from North Coast Basketball, to undertake PMBA's development work. PMBA has taken advantage of the Active Schools program to partially fund this development work, which is a great government initiative and a natural fit to recruit more members.

Whilst a funded Development Officer role is significant expenditure it is critical to bolster the youngest age groups that are the foundation of the clubs player growth, officials growth and representative future.

The Association will continue to invest in coaches, scoretable and referee development to provide better opportunities and outcomes for all our members.



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**Competitions**

Thank you to both the Competitions and Technical Officials Committees for your commitment and tireless work on the largest aspect of the clubs operating activities and where our traditional small surpluses are made.

**Representative**

Thank you to the Representative coaches, managers and committee for your dedication in the most challenging of environments during this year. Rep Basketball is a big financial commitment for all involved.

PMBA will continue to financially support our representative program and encourage team based fundraising to reduce club and teams unforeseen costs and allow greater participation.

As Treasurer, I would like to acknowledge and thank Julie Mininhan for her expert assistance and diligence as the clubs bookkeeper and current registrar. Julie does a significant part of the heavy lifting out of the Treasurer's role.

*Yours in Basketball*

Ben Davidson  
Treasurer

Julie Mininhan  
Bookkeeper