

The New South Wales Netball Association Limited

Annual General Meeting Notice of Meeting

Date: Saturday 19 March 2022

Time: 9:00am (Sydney time)

Venue: Hybrid: Via Zoom video conference & Tennis NSW Function Room, Rod Laver Drive, Sydney Olympic Park

In accordance with clauses 13.13 and 13.14 of the Netball NSW Constitution (V1.11.2021), Netball NSW will be holding the 2022 Annual General Meeting as a hybrid meeting. Due to the continually evolving situation with COVID-19 restrictions, the meeting will be held at a physical location (Tennis NSW Function Room, Rod Laver Drive, Sydney Olympic Park) with the Board, a small number of selected Netball NSW officeholders, up to 2 Delegates of Affiliate Members and Life Members in attendance, and via ZOOM Video Conference for all other eligible participants.

Instructions on how to join the ZOOM Video Conference including login details will be provided directly to all Council members on Thursday 17 March 2022. Information on how to download the Zoom application and system requirements appears in the accompanying memorandum.

THE NEW SOUTH WALES NETBALL ASSOCIATION LIMITED (ACN 001 685 007)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given of The New South Wales Netball Association Limited Annual General Meeting on **Saturday 19 March 2022** at Tennis NSW Function Room, Rod Laver Drive, Sydney Olympic Park and via Zoom video conference

Commencing at 9:00am (Council members encouraged to connect via Zoom from 8:30am)

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Stuart Corbishley
Company Secretary

NOTES:

- 1 As per clause 12.3 of the Netball NSW Constitution, delegates of Affiliate Members and other Voting Members may appoint a proxy to attend and vote at the Members' Meeting on their behalf.
- 2 The proxy must be a member of the Company
- 3 The document appointing a proxy must:
 - a. Be in writing
 - b. Include the name and address of the proxy
 - c. Be signed on behalf of the Delegate of the Affiliate Member, or other Voting Member appointing the proxy
 - d. Be received by the Company Secretary, Stuart Corbishley either at Netball Central, 2 Olympic Boulevard, Sydney Olympic Park, NSW, 2127 or by email netballnsw@netballnsw.com by **9:00am on Thursday 17 March 2022.**
- 4 No substitution of proxies may occur during the course of the Members' Meeting.

1. Apologies

2. President's Address

3. Minutes of previous General Meetings

3.1 Confirmation of the Minutes of the previous Annual General Meeting held on Saturday 20 March 2021.

A copy of the Minutes from the Annual General Meeting held Saturday 20 March 2021 is attached, pages 8-20.

There were no amendments received.

3.2 Business Arising from Minutes of the previous Annual General Meeting held on Saturday 20 March 2021.

Nil.

4. Consideration of the Statutory Audited Annual Report (Financial Report) for the period 1 January 2021 to 31 December 2021

A copy of the Netball NSW Statutory Audited Annual Report is attached, pages 21-49, as approved by the Board on 15 February 2022 (noting the provisions of section 317 of the Act and clause 13.6 of the Constitution).

5. Consideration of Annual Reports from Appointed Sub Committees, Tribunals and Panels

5.1 Appeals Tribunal Report – 2021 Competitions

5.1.1 2021 DOOLEYS Metro League Appeals

No appeals were received for the 2021 DOOLEYS Metro League Competition since the last report in Council papers from November 2021.

5.1.2 2021 State Titles Appeals

No appeals were received for the 2021 State Titles since the last report in Council papers from November 2021.

5.1.3 2021 Summer Series C Competition

No appeals were received for the 2021 Summer Series Competition.

Netball NSW would like to take this opportunity to thank the appeal panels members for their assistance.

5.2 The Anne Clark BEM Service Award Panel Report

The Anne Clark BEM Service Award Panel met on 18 October 2021.

11 nominations were received for 2022. After much discussion, as announced at the State Awards, the successful nominees for 2022 were:

- Doreen Sneddan [Newcastle Assoc]
- Maureen Munce [Randwick Assoc]
- Karon Dawson [Kiama Assoc]
- Helen Steunkel [Tumut Assoc]
- Marie Kelly [Randwick Assoc]

5.3 Historical & Archives Panel Report

Regular meetings were not possible due to lockdown restrictions but we managed to meet on six occasions (March to June, then again in November). Unfortunately, it is not practical for the committee to work via Zoom as our workshops involve hands-on items assessment and retrieving information or items that are stored in boxes at Netball Central.

We were able to respond to a number of enquiries remotely, using data summaries that have been compiled over the years, to provide or verify information.

Districts are reminded to please forward a hard copy of your Annual Report to the office, for the attention of the archives committee. We can only record and preserve what is given to us, and these documents are essential as a record of netball in the Associations, and will be kept in the archival files for future generations.

There are many boxes of paper records awaiting our attention so we are hopeful we can meet regularly during 2022.

A reminder that 100 Years of Netball in Australia will be celebrated in 2027, so if anyone has old uniforms, balls or records that could perhaps be loaned for research or display, please contact the office so that the historical panel can begin to prepare for the centenary.

Thanks once again to the passionate members of the Panel who continue to share their knowledge and volunteer their time

2021 Panel: Wendy Archer AM, Lynette Burgess OAM, Beverley Dew OAM, Marie Kelly, Ronda Kimble OAM (Convenor)

Ronda Kimble

Convenor

5.4 Netball NSW Hall of Fame Panel Report

The Panel met on 30 November 2021 and considered nominations for 2020 and 2021, as given the impact of COVID-19, this was deferred from last year. The panel members were:

- Louise Sullivan (Chair)
- Martha Lourey-Bird
- Julie Fitzgerald

- Helen Brownlee
- Anne Sergeant

The decision was unanimously agreed. Successful nominations will be announced and presented at an appropriate event as determined by the Board of Directors.

The Panel noted that Hall of Fame for past recipients are yet to be presented.

5.5 Netball NSW Waratah Service Award Panel Report

The Panel met in early 2022. The panel members were:

- Sallianne Faulkner, Director NNSW, (Chair)
- Catherine Matthews, Director NNSW
- Dianne Pascoe

After much discussion, the successful recipient will be announced and presented at the Annual General Meeting.

5.6 Netball NSW Recognition Reference Panel Report

The Netball NSW Recognition Advisory Panel met on 4 November 2021. The panel members were:

- Ronda Kimble
- Wendy Archer
- John Hahn
- Rodney Watson
- Ruth Havrlant

The panel considered the information contained in the nominations for the following Netball NSW Awards.

- Netball NSW Waratah Service Award
- Netball NSW Legend Award
- Netball NSW Hall of Fame
- Netball NSW Life Membership

6. Appointment of an Auditor for the ensuing year

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

Moved by Board of Directors and **seconded** by the Board of Directors THAT KPMG be appointed as the Auditors of the Company until the conclusion of the Company's Annual General Meeting in 2023.

7. Appointment of a Returning Officer for the ensuing year

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

Moved by Board of Directors and **seconded** by the Board of Directors THAT Stuart Corbishley be appointed as the Returning Officer of the Company until the conclusion of the Company's Annual General Meeting in 2023.

8. Such other business as deemed appropriate

8.2 Honarium for Directors

In light of COVID-19 impacts on Netball NSW's business, the Board has formed the view that the proposed increases in Director Honorariums discussed at the 2021 Annual General Meeting should not be implemented in 2022 and that Director Honorariums should remain at the levels approved at the 2021 Annual General Meeting.

8.3 Waratah Service Award Presentation

8.4 Hall of Fame Presentation

9. Declaration of Board of Directors

9.2 Nominees

To elect two (2) Directors from two (2) nominees listed (alphabetically) below:

- Chris LAMB
- Claire TYNAN

9.3 Announcement of Director position vacancies (Stuart Corbishley, Returning Officer)

9.4 Results of election and announcement of Directors (Stuart Corbishley, Returning Officer)

The New South Wales Netball Association Limited Minutes of Annual General Meeting

Date: Saturday 20 March 2021

Time: 9:00am (Sydney time)

Venue: At the Tennis NSW Function Room, Rod Laver Drive, Sydney Olympic Park and via Zoom video conference (Hybrid)

DRAFT

THE NEW SOUTH WALES NETBALL ASSOCIATION LIMITED (ACN 001 685 007)

MINUTES OF ANNUAL GENERAL MEETING (AGM)

The New South Wales Netball Association Limited Annual General Meeting on **Saturday 20 March 2021** at Tennis NSW Function Room, Rod Laver Drive, Sydney Olympic Park and via Zoom video conference

Commencing at 9:00am

The meeting commenced @ 9:03am

The Chairperson declared the meeting open at 9.03am, performed an Acknowledgement to Country and welcomed all delegates to the meeting.

Attendees were instructed to remain on mute, and to type their name and Association into the chat function to confirm their attendance.

The Quorum for the AGM per the constitution is 25% of Affiliate Members (being 29 Delegates of Affiliate Members) and 50% or more of Netball NSW Directors (being at least 5 Directors). Actual Delegates in attendance is 38 with all 9 Directors in attendance. Hence the Chairperson declared that Quorum had been met.

The Chairperson noted the meeting is being recorded.

The Chairperson noted various meeting housekeeping matters. Polling will be utilised for voting. To Move/second via Chat, please use full name and Association. Use Chat function for questions during the meeting noting Netball NSW has staff members who are monitoring the chat and will raise those questions with the Chair as.

1. Attendance

1.1 Attendees

	Association	Name
1.	Bankstown City Netball Association	Nicole Oram
2.	Baulkham Hills Shire Netball Association	Kylie Tzavaras
3.	Baulkham Hills Shire Netball Association	Monica O'Callaghan
4.	Blacktown City Netball Association	Dianne McKinnon
5.	Blacktown City Netball Association	Kathy Booth
6.	Blue Mountains Netball Association	Tracey Arnold
7.	Camden & District Netball Association	Jennifer Bazley
8.	Campbelltown District Netball Association	Nancy Marshall
9.	Casino Netball Association	Kim Thomas
10.	Casino Netball Association	Melissa Dickson
11.	Charlestown Netball Association	Peta Forder
12.	Charlestown Netball Association	Dianne Pascoe
13.	Coffs Harbour Netball Association	Vicki Morris

	Association	Name
14.	Dungog Netball Association	Samantha Rumbel
15.	Eastwood Ryde Netball Association	Judith Watt
16.	Eastwood Ryde Netball Association	Karen Waud
17.	Fairfield Netball Association	Carol Baiton
18.	Gosford Netball Association	Joy Dasan
19.	Gosford Netball Association	Belinda Beresford
20.	Grafton Netball Association	Brooke Burton
21.	Grafton Netball Association	Kylie Rainbow
22.	Hills District Netball Association	Jennie Thompson
23.	Hills District Netball Association	Doug MacColl
24.	Illawarra District Netball Association	Lyn Holmes
25.	Inner Western Suburbs Netball Association	Anne Tait
26.	Inner Western Suburbs Netball Association	Leanne Blackmore
27.	Ku-ring-gai Netball Association	Jo-Anne Perry
28.	Ku-ring-gai Netball Association	Kathy Staggs
29.	Lakeside Netball Association	Grahame Lott
30.	Liverpool Netball Association	Rebecca Wakefield
31.	Liverpool Netball Association	Jennie Webster OAM
32.	Lower Clarence Netball Association	Shelly White
33.	Lower Clarence Netball Association	Tania Kane
34.	Maitland Netball Association	Leeana Bennett
35.	Manly Warringah Netball Association	Colette Longley
36.	Manly Warringah Netball Association	Cathy Hurditch
37.	Men's Netball Association	Brent Ferguson
38.	Men's Netball Association	Clare McCabe
39.	Nelson Bay Netball Association	Rebecca Keating
40.	Nelson Bay Netball Association	Amanda Wilks
41.	Newcastle Netball Association	Cheryl Hernando
42.	Newcastle Netball Association	Ellen Monaghan OAM
43.	Northern Suburbs Netball Association	Glenys Paranihi
44.	Northern Suburbs Netball Association	Marie Cherote
45.	Orange Netball Association	Tracey Greatbatch
46.	Orange Netball Association	Jane Dennis
47.	Parramatta Auburn Netball Association	Kim Higgins
48.	Penrith Netball Association	Joy Gillett OAM
49.	Penrith Netball Association	Patricia Mann
50.	Randwick Netball Association	Jenny Morrissey
51.	Randwick Netball Association	Marie Kelly
52.	Shoalhaven Netball Association	Katherine Rembisz
53.	Shoalhaven Netball Association	Wilma Klein
54.	St George District Netball Association	Lara Mina

	Association	Name
55.	St George District Netball Association	Helen Andrews
56.	Sutherland Shire Netball Association	Prue Haberchet
57.	Sutherland Shire Netball Association	Karen Salter
58.	Tamworth Netball Association	Lisa Fox
59.	Tamworth Netball Association	Rebecca McKenzie
60.	Westlakes District Netball Association	Madeline Allen
61.	Woolgoolga District Netball Association	Michael Thorpe
62.	Woolgoolga District Netball Association	Sandra Thorpe
63.	Wyang Netball Association	Christine Miles
64.	Board Director	Carol Murphy
65.	Board Director	Catherine Matthews
66.	Board Director	Claire Tynan
67.	Board Director	Louise Sullivan
68.	Board Director	Matt Miller
69.	Board Director	Myles Baron Hayes
70.	Board Director	Vincent De Luca OAM
71.	Board Director	Katherine Simmonds
72.	Board Director	Ruth Havrlant
73.	Netball NSW Life Member	Julie Fitzgerald AM
74.	Netball NSW Life Member	John Hahn
75.	Netball NSW Life Member	Lynn Quinn OAM
76.	Netball NSW Life Member	Maureen Boyle OAM
77.	Netball NSW Life Member	Wendy Archer AM
78.	Netball NSW Life Member	Rodney Watson OAM

1.2 Observers

	Association	Name
79.	Observer	Nick Hermann
80.	Observer	Gail Myers
81.	Observer	Frances Reynolds
82.	Observer	Joyce Campbell
83.	Observer	Michelle Champ
84.	Observer	Martha Lourey-Bird
85.	Observer	Sallianne Faulkner

1.3 Netball NSW Staff

	Position	Name
86.	Workforce Manager	Chris Hall
87.	Competitions Manager	Claire Dale
88.	Executive General Manager Community & Pathways	Darren Simpson

	Position	Name
89.	Executive Support Officer	Karen de Ridder
90.	General Manager Communities	Lauren Woods
91.	Participation Manager	Melanie Chapman
92.	Community Engagement Manager	Melissa Achten
93.	Acting Chief Executive Officer	Michael Anderson
94.	Policy & Member Protection Manager	Shantel Cogno
95.	Acting Chief Financial Officer	Steven Newman

1.4 Apologies

	Association	Name
1.	Bathurst Netball Association	Jennifer Hansen
2.	Brunswick Byron Netball Association Incorporated	Robyn Venn
3.	City of Sydney Netball Association	Jayne Occhiuto
4.	Hastings Valley Netball Association	Catherine Glover
5.	Hills District Netball Association	Lyn Burgess OAM
6.	Illawarra District Netball Association	Dianne Elvy
7.	Kuring-Gai Netball Association	Gillian Boyd
8.	Maitland Netball Association	Kim Starkey
9.	Ulladulla and Districts Netball Association	Michelle Hendrie
10.	Ulladulla and Districts Netball Association	Robin Butler
11.	Westlakes District Netball Association Inc	Pam Burt
12.	Coffs Harbour Netball Association	Liz King
13.	Fairfield Netball Association	Bev Dew OAM

MOVED: Ku-ring-gai; **Seconded:** Liverpool City **THAT** the apologies be noted.

CARRIED

ACTION: No action required.

2. Chairperson's Address

The Chairperson welcomed everyone in the room and those participating digitally across the state.

Noted she was joined in the room today by Michael Anderson (Acting CEO), all my fellow Directors, and delighted to announce Tain Drinkwater is also with us this morning. She will commence as our new CEO in April 2021. Ron Steiner (Interim CEO of Netball Australia) will be joining us shortly.

The Chairperson acknowledged the way in which members navigated the challenges of 2020, and we look forward to 2021 with hope and expectation.

As a leading sports code in the Australian community, she noted we must remain vigilant in our fight against COVID-19. We may be winning the battle here, but the war goes on elsewhere throughout the world. The Chairperson reflected and thanked the collective efforts of the netball community – from our NSW Swifts

and GIANTS players to our volunteers at local Clubs, the game should be proud of how it conducted itself with dignity and grace.

The Chairperson noted how strongly Netball NSW led the way for the return of community sport and was front and centre of a media campaign, acknowledging the staff involved. For far too long we have been the quiet achievers in sport and in need of a voice to accompany that. Based on 2020, we have finally started to find it.

Looking ahead to this year it was commented we have good reason to be excited. We look forward to both our NSW Swifts and GIANTS Netball teams playing at Ken Rosewall Arena (KRA) for season 2021, with over 2,000 registered to attend the Swifts 2021 Fan Day today, weather predictions permitting. The Chairperson thanked everyone at Netball NSW who worked so hard to make KRA Australia's newest elite netball venue.

In the SSN space, the Chairperson noted how wonderful it was to see the competition sign a new, five-year broadcast rights deal to secure the future of the world's greatest netball league – of which Netball NSW makes up 25% of Clubs through the Swifts and Giants. She referred to the fact that while the decision to go with Foxtel and Kayo over Channel Nine certainly created much debate in the media the significantly better offer meant the decision was an easy one for NA to make. It is also important that netball embraces the digital age.

For now, we look forward to another exciting SSN season both live in person and across Channel Nine and Telstra's Netball Live App before we change partners in 2022.

The Chairperson also noted the Swifts broke the club's membership record earlier this week – a very significant milestone in this their 25th anniversary.

She acknowledged the significant developments when it came to Netball Australia's State of the Game Review, which was a huge body of work for all involved and we, as an organisation, welcome the recommendation which came out of that. As a result of the review Netball NSW are committed in principle to the 8 recommendations.:

The Review looks to capitalise on Netball's strong foundations and continue to evolve the growth of the sport at all levels. The Chairperson thanked everyone who took part not just here in NSW but around the country.

While there is still a lot of work to do in implementation of the recommendations, and how they will fit into the diverse netball communities in each state and territory, in principle we are supportive of the wider reform the review hopes to achieve.

Netball would be nothing without the strong grassroots base on which the foundation of our game is built. Having missed out on State Titles, National Championships and a host of local, club-based competitions last year it was important that we made significant investment to ensure netball could bounce back in 2021.

In January the Chairperson noted the launched of Come & Play Netball, a first-ever marketing and advertising campaign for netball of its type to help Clubs and Associations rebound from a COVID-interrupted 2020. As well as a massive radio and outdoor campaign, all of our registered Associations were provided creative to boost their own marketing and social media plans to bring people back to netball.

So far registrations are tracking very well and in-line with 2019 levels, so netball is once again bucking the trend when compared with other major codes in NSW.

For the Board of Netball NSW today is also a day of mixed emotions with the departure of several Board members. The Chairperson acknowledged and thanked all Board members for the time and tremendous skill and judgment they have each shown during 2020 to navigate the sport through that difficult period.

The Chairperson also noted this meeting is also the conclusion of her 3 year Elected term as Chair. With the governance changes adopted last November this will be the last term of a Chairperson (or President) elected

under that system with that duty now passing to the Netball NSW Board to select the Chairperson and Deputy Chairperson from among itself at the next Board meeting.

The Chairperson thanked the members for the trust put in her to be their President for the past 3 years which has been an immense privilege and noted how proud she was of what had been achieved during that time. She is further proud of the role the Board and Management at Netball NSW has played in remaining a strong voice at the national table and with our fellow member organisations to lead change. Sadly the President observed that within netball some of our troubles at all levels have historically been too inward looking – the sport deserves better than that.

Netball has an enviable position with our strong community participant numbers across the sport; playing, administering and supporting our game across a wide geographic footprint. We must continue to deliver on our broad-ranging strategic priorities, with a focus upon growing our underlying membership base while working towards realising untapped commercial value in our game's assets. The Chairperson noted that, we can achieve that, then as a state governing body we will be able to financially deliver more support and resources back to our Associations and Clubs.

Further, that our sport needs to continue to be welcoming and inclusive. To attract more corporate support, media and fan engagement and better utilise technology, data and digital solutions. We need to maximise revenue streams for the creation of financially self-sustaining SSN Clubs in our NSW Swifts and GIANTS Netball – and progressively shift that funding model away from bottom-up from our grassroots. Netball is the best women's sporting league in Australia yet the ability to monetise that product has been historically limited – that needs to change.

In finishing the Chairperson thanked everyone in attendance for their continued contribution to netball in this state and remarked she looked forward to a productive day.

3. Minutes of previous General Meetings

3.1 Confirmation of the Minutes of the previous Annual General Meeting held on Sunday 24 May 2020

A copy of the Minutes from the Annual General Meeting held 24 May 2020 was tabled. There were no amendments received.

Taken as read.

Online polling utilised for attendees on Zoom, and show of hands in the room.

MOVED: Randwick; **Seconded:** Shoalhaven **THAT** the minutes of the Annual General Meeting held on 24 May 2020 be adopted as tabled.

CARRIED

ACTION: No action required.

3.2 Business Arising from Minutes of the previous Annual General Meeting held on Sunday 24 May 2020

Nil.

3.3 Confirmation of the Minutes of the previous Extraordinary General Meeting held on Saturday 07 November 2020

A copy of the Minutes from the Extraordinary General Meeting held 07 November 2020 was tabled. There were no amendments received.

Taken as read.

Online polling utilised for attendees on Zoom, and show of hands in the room.

MOVED: Shoalhaven; **Seconded:** Rodney Watson OAM (Life Member) **THAT** the minutes of the Extraordinary General Meeting of the Council held on 07 November 2020 be adopted as tabled

CARRIED

ACTION: No action required.

3.4 Business Arising from Minutes of the previous Extraordinary General Meeting held on Saturday 07 November 2020

Nil.

4. Consideration of the Statutory Audited Annual Report (Financial Report) for the period 1 January 2020 to 31 December 2020

A copy of the Netball NSW Statutory Audited Annual Report was tabled.

Taken as read.

The Chairperson introduced Steve Newman (SN), our Acting CFO (in the room), as well as Chris Hollis from KPMG (via Zoom).

Steve Newman presented an overview of Financial Year 2020. The EBITDA (Earnings Before Interest Taxation Depreciation and Amortisation) result of \$1.6M is largely a result of material Government financial assistance throughout 2020 (\$2.7m) and significant cost reduction measures undertaken by Netball NSW. 2020 was a very challenging year for financial planning that including numerous modelling scenarios that were constantly reviewed.

The external audit process with KPMG resulted in a clean audit and the Independent Auditor's Report is contained on pages 26 to 28 of the 2020 Annual Financial Report.

Declines in revenue compared to 2019 was expected and anticipated to improve significantly in 2021 (subject to COVID impacts).

Cost management was vital in 2020, with costs reduced from \$18m to \$10m, a 43% drop in costs.

Questions

Hills: Prior to the meeting Doug MacColl stated he had submitted a number of questions by the required deadline to Netball NSW. MA responded that answers to these questions have been prepared and were as far as he is aware sent by Netball NSW staff to Mr MacColl the day before the AGM.

The Chairperson noted she had a copy of that reply available in the meeting if not received but that the answers to these questions (with Mr MacColl's permission) would also be circulated to all attendees along with the draft Minutes following the meeting. Mr MacColl acknowledged to the Chairperson he was comfortable with that reply being circulated.

No other questions raised to SN's report.

Pursuant to clause 13.6 of the Netball NSW Constitution the Netball NSW Statutory and Financial Report for the period of 1 January to 31 December 2020 was noted as tabled.

NOTED as tabled.

ACTION: No action required.

5. Consideration of Annual Reports from Appointed Sub Committees, Tribunals and Panels

5.1 Appeals Tribunal Report – 2020 Competitions

5.2 Anne Clark Service Award Panel Report

5.3 Historical & Archives Panel Report

5.4 Waratah Award Panel Report

5.5 Netball NSW Recognition Reference Panel Report

Taken as read.

No questions were received on the above reports prior to the meeting and no questions were raised at the meeting. In accordance with Clause 13.6 of the Constitution, the annual reports from appointed sub-committees, tribunals and panels were considered accepted as tabled.

NOTED as tabled.

ACTION: No action required.

6. Appointment of an Auditor for the ensuing year

Online polling utilised for attendees on Zoom, and show of hands in the room.

MOVED: Eastwood Ryde; **Seconded:** Penrith District **THAT** KPMG be appointed as the Auditors of the Company until the conclusion of the Company's Annual General Meeting in 2022.

CARRIED by majority, noting 1 against.

ACTION: No action required.

7. Appointment of a Returning Officer for the ensuing year

Online polling utilised for attendees on Zoom, and show of hands in the room.

MOVED: Sutherland; **Seconded:** Shoalhaven **THAT** Michael Anderson be appointed as the Returning Officer of the Company until the conclusion of the Company's Annual General Meeting in 2022.

CARRIED

ACTION: No action required.

8. Such other business as deemed appropriate

8.1 Honarium for Chairperson and Board Members

Rodney Watson OAM (Life Member) moved to put the following motion forward noting voting members would be aware that in 2020 the Directors agreed to waive payment of honorariums due to COVID-19.

Mr Watson proposed, for the 2021 year, the following Honarium payments be approved, in line with previous years:

- Chairperson of Netball NSW \$5,000 per annum;
- Each Director of Netball NSW \$1,000 per annum.

In moving this motion, Mr Watson also believes that the honoraria proposed is inadequate having regard to the necessary commitments by Board Directors. He further proposed that the 2022 honorarium payment amounts be reviewed during 2021 for future Council consideration as follows:

- Chairperson of Netball NSW \$10,000 per annum;
- Deputy Chair of Netball NSW \$7,500 per annum;
- All other Directors of Netball NSW \$5,000 per annum.

Hills sought clarification that this is allowed in the budget. Michael Anderson confirmed that the proposed 2021 honorariums as put forward by Mr Watson are included in the 2021 budget.

MOVED: Rodney Watson OAM (Life Member); **Seconded:** Wendy Archer AM (Life Member) **THAT** an honorarium of \$5,000 be paid to the Chairperson and \$1,000 be paid to each other Board Member for the 2021 calendar year.

CARRIED

ACTION: No action required.

8.2 Waratah Service Award Announcement and Presentation

The Chairperson introduced Ruth Havrlant, Chair of the Waratah Service Award Panel to announce the Waratah Service Award for 2021.

The recipient of the Waratah Service award is **Cathy Aird**. Ruth congratulated Cathy and thanked her for her dedication and service to Netball NSW.

8.3 Life Membership Announcement and Presentation

The Chairperson introduced the Life Membership Announcements by noting that an individual member may be nominated to receive Life Membership of Netball NSW in recognition of not less than ten (10) years outstanding service to Netball NSW.

Vicki Kerr OAM

The Chairperson announced **Vicki Kerr OAM** as the recipient of Life Membership from Netball NSW and acknowledged her achievements in netball.

Karen Salter, President of Sutherland spoke and congratulated Vicki on her achievements and contribution to netball over many years.

A congratulatory video from Margaret Corbett (Life Member) was also presented.

Carol Murphy

The Chairperson announced Life Member **Carol Murphy** and acknowledged her achievements in netball.

Ruth Havrlant (Director and Life Member) spoke of Carol's contribution to netball over 3 decades of volunteering. Carol has been a Director of Netball NSW since 2009.

Kylie Tsavaras, President of Baulkham Hills also spoke about her wider contribution specifically at Baulkham Hills and Premier League and congratulated Carol.

8.4 Presentation to Retiring Board Members

The Chairperson announced the retirement of Ruth Havrlant and Katherine Simmonds, and thanked them both for their dedication and commitment to Netball NSW and the Board.

Ruth Havrlant

The Chairperson thanked Ruth for her significant contribution and noted that Ruth has been a Netball NSW Board member since 2007, and that she was also a highly respected bench official manager, working at all levels including at the International level. Ruth is passionate about netball and giving selflessly to others.

Jo-Anne Perry, President of Ku-ring-gai spoke about Ruth's achievements and passion.

Ruth thanked past and present Board members, and all in the room and on Zoom.

Katherine Simmonds

The Chairperson thanked Katie for her contribution to Netball NSW since she joined the Board 2 years ago and noted that Katie steps down today at the conclusion of her Elected Director tenure after making a substantial contribution to Netball NSW during that time particularly in the financial and risk areas of the company. She further remarked that Katie has a genuine passion for netball at all levels and also the promotion and success of women's sport.

Katie thanked the Board, the Audit & Risk Committee, all members and the Netball community.

8.5 Acknowledgement to Anne Tait

The Chairperson acknowledged and thanked Anne Tait for her commitment and contribution as an independent member of the Nominations Committee.

NOTED as presented.

ACTION: No action required.

9. Declaration of Board of Directors

9.1 Nominees

To elect three (3) Directors from nine (9) nominees listed (alphabetically) below:

- Joyce CAMPBELL
- Michelle CHAMP
- Sallianne FAULKNER
- Nick HERMANN

- Doug MACCOLL
- Martha LOUREY-BIRD
- Glenys PARANIHI
- Louise SULLIVAN
- Jennie WEBSTER OAM

9.2 Announcement of Director position vacancies

Michael Anderson, Returning Officer, announced the vacancies:

- Ruth Havrlant, departing Director
- Katherine Simmonds, departing Director
- Louise Sullivan, re-nominating for a further 3-year term.

9.3 Results of election and announcement of Directors

In accordance with the Netball NSW Constitution and the Election and Voting Policy, the voting for election of Directors was finalised by the Online Voting Returning Officer Stuart Corbishley at the closing of the ballot at 5:00pm on 18 March 2021. Mr Corbishley then provided the Returning Officer Michael Anderson with the results.

Mr Corbishley's appointment as the Online Voting Returning Officer was ratified by the Netball NSW Board.

Michael Anderson, Returning Officer, announced the results of the election:

- Number of eligible voters: **247**
- **429** valid votes were received and all were valid from **143** voters
- **For the position of Director, in the same order as the online ballot form, the results of the election are as follows:**

Candidate	Online & Postal Votes	Status
Glenys Paranihi	17	
Jennie Webster OAM	44	
Louise Sullivan	115	Re-elected for a 3 year term, to the 2024 AGM
Martha Lourey-Bird	75	Elected for a 3 year term, to the 2024 AGM
Michelle Champ	23	
Sallianne Faulkner	81	Elected for a 3 year term, to the 2024 AGM
Doug MacColl	38	
Joyce Campbell	13	
Nick Hermann	23	
Total Votes	429	

Results of the ballot:

- Louise Sullivan, with 115 votes: elected for 3 years to the 2024 AGM
- Sallianne Faulkner, with 81 votes: elected for 3 years to the 2024 AGM
- Martha Lourey-Bird, with 75 votes: elected for 3 years to the 2024 AGM

The meeting was declared closed and all delegates advised that there would be a short break before the Council Meeting would commence.

The meeting concluded @ 10:22am

DRAFT

The New South Wales Netball Association Limited

ABN 19 001 685 007

Annual Report

31 December 2021

The New South Wales Netball Association Limited

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The New South Wales Netball Association Limited

Directors' report

For the year ended 31 December 2021

The Directors present this report together with the financial report of The New South Wales Netball Association Limited (the Company) for the financial year ended 31 December 2021 and the auditor's report therein.

1 Directors

The Directors of the Company at any time during or since the end of the financial year are:

M Baron-Hay	Baron-Hay Investments Pty Ltd CTE Investments Pty Ltd Home Base Management Pty Ltd Jobet Nominees Pty Ltd ATF Baron-Hay Family Trust St Heliers Investments Pty Ltd	Director	Director Since 21 February 2017 to 20 March 2021
M Champ	Nil	Director	Director since 1 August 2021
V De Luca OAM	Nil	Director	Director since 24 March 2018
S R Faulkner	Clubs NSW: Deputy Chair ClubKeno Holdings Sharks Aquatic Ramsgate RSL Memorial Club: President	Director	Director since 20 March 2021
R Havrlant	Polava Pty Ltd	Director	Director since 6 March 2007 to 20 March 2021
C Lamb	Diversity Council Australia: Deputy Chair NSW Public Service Commission: Deputy Commissioner	Director	Director since 30 June 2021
M Lourey-Bird	Nil	Director	Director since 20 March 2021
C Matthews	Nil	Director	Director since 24 May 2020
M Miller	Silverstrategy Advisory Committee	Director	Director since 12 August 2020
C Murphy	Proqual Property Services Pty Ltd Proqual Super Fund	Director	Director since 7 March 2009 to 20 March 2021
K Simmonds	Nil	Director	Director since 30 March 2019 to 20 March 2021
L Sullivan	Cleary Bros (Bombo) Pty Ltd: Director and Company Secretary Bridon Pty Ltd: Director and Company Secretary Bombo Holdings Pty Ltd: Director and Company Secretary The Returned & Services League of Australia (NSW Branch): Director	President	Director since 5 May 2015 President since 24 March 2018
C Tynan	Tynan Motors Pty Ltd	Director	Director since 30 March 2019

The New South Wales Netball Association Limited

Directors' report (continued)

For the year ended 31 December 2021

2 Directors' meetings

The number of directors' meetings held and attended by each of the directors of the Company during the financial year are:

Directors	BOARD MEETINGS	
	Number of Meetings Attended	Number of Meetings Held*
M Baron-Hay	9	9
M Champ	3	3
V De Luca OAM	13	13
S R Faulkner	8	8
R Havrlant	5	5
C Lamb	4	4
M Lourey-Bird	7	7
C Matthews	11	13
M Miller	12	13
C Murphy	6	6
K Simmonds	4	5
L Sullivan	13	13
C Tynan	13	13

* Reflects the number of meetings held during the time the director held office during the year.

3 Company Secretary

Mr Stuart Corbishley was appointed to the position of Company Secretary since 30 April 2021 followed by Michael Anderson's resignation.

4 Principal activities

The principal activities of the Company during the course of the financial year were to administer the sport of netball throughout New South Wales and the operation of Suncorp Super Netball (SSN) league clubs, the NSW Swifts and GIANTS Netball.

There were no significant changes in the nature of the activities of the Company during the year.

Company performance is regularly measured against:

- Key Performance Indicators contained in the Company's Strategic Plan;
- Analysis of growth and churn levels of membership and participation numbers;
- The financial results and on-court success of the NSW Swifts and GIANTS Netball SSN clubs;
- Delivery of programs to enhance retention and recruitment of players and volunteers throughout regional and metropolitan NSW;
- Feedback from member associations and other key stakeholders;
- Financial forecasts and budgets approved by the Directors;
- Commercial/sponsorship, membership, ticketing and court hire targets set;
- Performance and development of NSW teams in elite competitions; and
- Court usage levels at Netball Central for netball competitions, training and development programs and also non-netball activity.

The New South Wales Netball Association Limited

Directors' report (continued)

For the year ended 31 December 2021

5 Operating financial review

The loss from operating activities before depreciation and amortisation expenses and financing income amounted to \$321,555 (2020: \$1,579,927 profit). The loss from ordinary activities after tax for the year amounted to \$2,386,005 (2020: \$409,789 loss).

The Company's long term objectives are to promote, encourage and oversee the game of Netball from the junior to elite levels throughout New South Wales and to generally take such action as may be considered conducive to the best interests of the development of the game and the company's financial sustainability.

In order to ensure the long term objectives are being met, the Company will:

- Organise, conduct, and develop competitions within New South Wales from junior to elite levels;
- Design and execute a financial strategy for the NSW Swifts and GIANTS Netball;
- Promote, regulate and control all State level competition between affiliated associations;
- Select and manage netball teams to represent New South Wales in matches against teams representing other States and Territories of Australia and outside Australia;
- Affiliate with and support Netball Australia Limited or such other organisation as shall from time to time exist for the promotion, regulation and control of Netball throughout Australia;
- Work closely with and support Netball Australia and Super Netball Limited with regards to the SSN league and the improvement of the financial performance of this league including in relation to broadcast and commercial arrangements, which impact all clubs;
- Measure and monitor company performance against business plans and benchmarks set; and
- Maximise the usage of the Netball Central facility with both Netball and non-Netball related activities as considered appropriate.

The Company's short term objectives are to increase participation numbers at junior through to elite levels of the game throughout NSW and maximise the performance of the NSW Swifts and GIANTS Netball SSN clubs. We aim to provide a link into elite pathways of the sport, and to create and implement programs which will enhance the education of all participants (players, coaches, umpires, game officials etc) thus ensuring the sustainability and growth of the sport.

In order to ensure the short term objectives are met, the Company will:

- Provide opportunities for regular feedback from Association representatives to Netball NSW to support and enhance membership promotions;
- Review current affiliated association needs and document requirements;
- Ensure competitions remain relevant and consistent with recent reviews undertaken;
- In conjunction with Netball Australia develop and promote appropriate marketing campaigns to encourage young children to become current and future players and supporters;
- Measure and monitor performance at all levels against agreed targets and goals including commercial and sponsorship budgets set;
- Maximise the usage of the Netball Central facility with both Netball and non-Netball related activities as considered appropriate; and
- Monitor the performance of the NSW Swifts and GIANTS Netball in the SSN elite competition.

6 Significant changes in the state of affairs

In the opinion of the directors there were no significant changes in the state of affairs of the Company that occurred during the financial year under review.

The New South Wales Netball Association Limited

Directors' report (continued)

For the year ended 31 December 2021

7 Dividends

The Company is a non-profit organisation and is prevented by its constitution from paying dividends.

8 Environmental regulation

The Company's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation.

9 COVID-19

The COVID-19 has had an impact on the Company's operations and activities in the 2021 financial year and is expected to continue affecting the Company in the new financial year, particularly in the first half of financial year 2022. It is not possible to accurately determine the nature or extent of the impact or the time over which the Company will be impacted, however it is possible that it will be material to the Company as the effects and consequences are outside the Company's control and are far reaching in Australia and globally.

The director's and management were quick to react to the pandemic with cost management initiatives implemented including hiring freezes, pro-active discussions with partners, and applications for government assistance where available, most notably Job Saver. This mitigated the financial risks as much possible and both director's and management continue to monitor the situation closely to ensure the financial sustainability of the company is assured.

10 Events subsequent to reporting date

Other than the impacts and potential impacts of COVID-19, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event, not outlined above, that is of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

11 Likely developments

The directors do not anticipate any other particular development in the operations of the Company which will affect the result in subsequent years aside from the matters noted in the significant changes in the state of affairs section.

12 Indemnification and insurance of officers

The Company has provided for and paid premiums during the year for directors' and officers' liability and legal expenses insurance contracts.

13 Membership

The Company is incorporated and domiciled in Australia as a Company limited by guarantee. In accordance with the Constitution of the Company, every member of the Company undertakes to contribute an amount limited to \$1 per member in the event of the winding up of the Company during the time that he or she is a member or within one year thereafter. At 31 December 2021 there were 104,045 members (2020: 98,676 members).

14 Lead auditor's independence declaration

The lead auditor's independence declaration, as required under section 307C of the Corporations Act 2001, is set out on page 6 of this annual report and forms part of the directors' report for the financial year ending 31 December 2021.

This report is made with a resolution of the directors:

Dated at Sydney this 15th day of February 2022.



Louise Sullivan
President



Michelle Champ
Director



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of The New South Wales Netball Association Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of The New South Wales Netball Association Limited for the financial year ended 31 December 2021 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Chris Hollis

Partner

Sydney

15 Feb 2022

The New South Wales Netball Association Limited

Statement of profit or loss and other comprehensive income

For the year ended 31 December 2021

	Note	2021 \$	2020 \$
Revenue from rendering of services	5	14,745,107	11,716,752
Revenue from sale of goods		13,169	31,269
Other income	6	1,230,510	2,739,682
Total revenue		15,988,787	14,487,703
Cost of goods sold		(14,348)	(25,679)
Employee expenses	7	(8,306,359)	(7,232,734)
Administration expenses		(521,659)	(528,679)
Netball Australia - Annual Contribution, NetSetGO Kits and MyNetball expenses		(1,269,130)	(539,542)
Insurance expenses		(879,826)	(891,366)
Netball Central operating expenses		(476,729)	(471,954)
Coaching, umpiring and sports development		(265,075)	(198,849)
Competition and events (Non-SSN)		(597,227)	(259,331)
Sports development grant expenses		(58,388)	(60,831)
ANL, state teams and academy expenses		(355,709)	(326,638)
NSW Swifts team expenses		(636,920)	(599,082)
GIANTS Netball team expenses		(567,558)	(440,982)
NSW Swifts membership, ticketing and events		(444,757)	(224,488)
GIANTS Netball membership, ticketing and events		(563,618)	(183,220)
Advertising, sponsorship, marketing and media		(310,670)	(319,865)
Internal court hire/internal recharges		(118,774)	(110,756)
Bad debts and Impairments		(97,247)	(225,552)
Associations Initiatives		(232,892)	(277,995)
Hub Operating costs		(553,682)	-
Gain/(Loss) on disposal of property, plant and equipment		(39,773)	9,767
Earnings from operating activities before financing income and depreciation and amortisation		(321,555)	1,579,927
Depreciation and amortisation		(2,015,807)	(1,952,749)
Results from operating activities		(2,337,362)	(372,822)
Interest income		6,758	9,371
Interest expense		(55,401)	(46,338)
Net finance expense		(48,643)	(36,967)
Loss for the period		(2,386,005)	(409,789)
Other comprehensive income		-	-
Total comprehensive loss for the period		(2,386,005)	(409,789)

The statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 11 to 24.

The New South Wales Netball Association Limited

Statement of changes in equity

For the year ended 31 December 2021

	2021 \$	2020 \$
Members' funds opening balance 1 January	28,486,698	28,896,487
Loss for the period	(2,386,005)	(409,789)
Total comprehensive loss for the period	<u>(2,386,005)</u>	<u>(409,789)</u>
Transactions with members, recorded directly in equity	-	-
Members' funds closing balance 31 December	<u>26,100,693</u>	<u>28,486,698</u>

The statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 11 to 24.

The New South Wales Netball Association Limited

Statement of financial position

As at 31 December 2021

	Note	2021	2020
		\$	\$
Assets			
Cash and cash equivalents	9	3,146,121	3,486,014
Trade and other receivables	10	303,886	773,243
Inventories		5,072	13,964
Other assets	11	263,952	428,666
Total current assets		3,719,030	4,701,887
Sinking fund	11	148,651	148,267
Right of use asset	12	833,264	717,832
Property, plant and equipment	13	25,709,154	27,390,775
Total non-current assets		26,691,069	28,256,874
Total assets		30,410,099	32,958,761
Liabilities			
Trade and other payables	14	2,769,957	2,945,254
Loans and borrowings	15	92,605	124,356
Lease liability	16	63,524	40,857
Employee benefits	17	309,038	276,426
Total current liabilities		3,235,124	3,386,893
Security Deposit Bond		24,208	24,208
Loans and borrowings	15	147,503	240,108
Lease liability	16	792,034	692,606
Employee benefits	17	110,537	128,247
Total non-current liabilities		1,074,282	1,085,169
Total liabilities		4,309,406	4,472,062
Net assets		26,100,693	28,486,698
Members' funds			
Members equity and retained profits		26,100,693	28,486,698
Total members' funds		26,100,693	28,486,698

The statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 11 to 24.

The New South Wales Netball Association Limited

Statement of cash flows

For the year ended 31 December 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Cash receipts from customers, members and sponsors		18,103,958	16,090,583
Cash paid to suppliers and employees		(17,862,611)	(14,025,025)
Interest received		6,758	9,371
Net cash from operating activities		<u>248,105</u>	<u>2,074,929</u>
Cash flows from investing activities			
Acquisition of property, plant and equipment		(344,331)	(545,362)
Proceeds from sinking fund		(384)	76,733
Net cash used in investing activities		<u>(344,715)</u>	<u>(468,629)</u>
Cash flows from financing activities			
Net proceeds from/(repayment of) loans and borrowings		(124,356)	85,791
Interest paid		(55,401)	(16,501)
Repayment of leases		(63,525)	(62,187)
Net cash (used in)/from financing activities		<u>(243,282)</u>	<u>7,103</u>
Net increase in cash and cash equivalents		(339,893)	1,613,403
Cash and cash equivalents at 1 January		<u>3,486,014</u>	<u>1,872,611</u>
Cash and cash equivalents at 31 December	9	<u>3,146,121</u>	<u>3,486,014</u>

The statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 11 to 24.

The New South Wales Netball Association Limited

Notes to the financial statements

For the year ended 31 December 2021

1 Reporting entity

The New South Wales Netball Association Limited (the “Company”) is a company domiciled in Australia.

The Company is a not-for-profit entity and is primarily involved in administering the sport of netball throughout New South Wales.

2 Basis of preparation

(a) Statement of compliance

The financial statements are Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements adopted by the Australian Accounting Standards Board and the Corporations Act 2001. These financial statements comply with Australian Accounting Standards – Reduced Disclosure Requirements.

The financial statements were approved by the Board of Directors on 15th February 2022

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Company’s functional currency.

(d) Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The New South Wales Netball Association Limited
Notes to the financial statements (continued)
For the year ended 31 December 2021

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. Certain comparative amounts have been reclassified to conform with the current year's presentation.

(a) Property, plant and equipment

(i) Owned assets

Items of property, plant and equipment are stated at cost less accumulated depreciation (see below) and impairment losses (see accounting policy (g)).

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

(ii) Subsequent costs

The Company recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the Company and the cost of the item can be measured reliably. All other costs are recognised in the income statement as an expense as incurred.

(iii) Depreciation

Depreciation is charged to the income statement on a diminishing value basis over the estimated useful lives of each part of an item of property, plant and equipment. The estimated useful lives in the current and comparative periods are as follows:

	2021	2020
Buildings	25 years	25 years
Cafe Fit-out	5 years	5 years
Furniture and fittings	5-11 years	5-11 years
Equipment	3-11 years	3-11 years
Motor vehicles	4 years	4 years
Website development and software	3 years	3 years
ROU asset	3-94 years	3-94 years

The residual value, if not insignificant, is reassessed annually.

(b) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company uses the definition of a lease in AASB 16.

This policy is applied to contracts entered into, or changed, on or after 1 January 2019.

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

3 Significant accounting policies (continued)

(b) Leases (continued)

As a lessee

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. The Company uses its incremental borrowing rate as the discount rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased. Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets and lease liabilities separately in the statement of financial position.

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

3 Significant accounting policies (continued)

(b) Leases (continued)

As a lessee (continued)

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

At inception or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

(c) Trade and other receivables

Trade and other receivables are stated at their cost less impairment losses (see accounting policy (g(i))).

(d) Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

(f) Sinking Fund

Under the terms of its Lease Agreement (Lease) with the Sydney Olympic Park Authority (SOPA) for Netball Central, the Company is required to maintain a Sinking Fund (Fund) for the facility and this fund is held on the behalf of the Landlord (SOPA). The Fund will only be used to fund the scheduled capitalised maintenance works for the facility in accordance with the lease and the SOPA approved Asset Management Plan (Plan) for the facility. All Fund contributions will be subject to the terms and conditions of the lease agreement and the Plan, and all contributions are up to date at year end.

In accordance with the Lease, the company undertook a review and update of the Plan during 2019, as per the requirement to review the Plan every five years. The review was undertaken by consultant Asset Technologies Pacific.

(g) Impairment

The carrying amounts of the Company's assets, other than inventories (see accounting policy (d)), are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated (see accounting policy (g(i))).

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

3 Significant accounting policies (continued)

(g) Impairment (continued)

Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units (group of units) and then, to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

(i) Calculation of recoverable amount

The recoverable amount of the Company's investments in receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e., the effective interest rate computed at initial recognition of these financial assets). Receivables with a short duration are not discounted.

The recoverable amount of other assets is the greater of their fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(ii) Reversals of impairment

An impairment loss in respect of a receivable carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised.

An impairment loss in respect of other assets is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(h) Employee benefits

(i) Defined contribution plans

Obligations for contributions to defined contribution plans are recognised as an expense in the profit or loss in the period during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payment is available.

(ii) Long-term service benefits

The Company's net obligation in respect of long-term service benefits, other than pension plans, is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates, and is discounted using the rates attached to the Commonwealth Government bonds at the balance sheet date which have maturity dates approximating to the terms of the Company's obligations.

(iii) Wages, salaries, annual leave, sick leave and non-monetary benefits

Liabilities for employee benefits for wages, salaries, annual leave and sick leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date, are calculated at undiscounted amounts based on remuneration wage and salary rates that the Company expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

3 Significant accounting policies (continued)

(i) Trade and other payables

Trade and other payables are stated at cost.

(j) Revenue

Revenue recognition policy for revenue from contracts with customers (AASB 15)

AASB 15 requires revenue to be recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration. The customer for these contracts is the fund provider. Revenue is recognised by applying a five-step model as follows:

- 1 Identify the contract with the customer
- 2 Identify the performance obligations
- 3 Determine the transaction price
- 4 Allocate the transaction price
- 5 Recognise revenue

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the None of the revenue streams of the company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Sale of goods

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue is recognised when there is persuasive evidence, usually in the form of executed sales agreements, that the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

Rendering of services

Revenue from services rendered represents revenue earned from the Company's trading activities, including sponsorship, funding, gate/ticketing receipts, corporate events and royalties revenue. Revenue is recognised through profit or loss when it is earned. Revenue is accrued when earned to the extent it is quantifiable and can be reliably estimated. The extent of disputes over the rights to sources of revenue is a critical judgement in applying this accounting policy in the financial statements. Where disputes are known, these are disclosed as income received in advance from Note 14.

Donations

Donations are recognised as revenue when the company gains control of the contribution or the right to receive the contribution.

Revenue recognition policy for revenue streams which are either not enforceable or do not have sufficiently specific performance obligations (AASB 1058)

Grant income

Assets arising from grants in the scope of AASB 1058 are recognised at their fair value when the asset is received. These assets are generally cash.

Once the asset has been recognised, the Company recognises any related liability amounts (e.g. provisions, financial liabilities).

Once the assets and liabilities have been recognised then income is recognised for any difference between the recorded asset and liability.

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

(k) Finance income and expenses

Finance income comprises interest income on funds invested and interest income is recognised as it accrues, using the effective interest method.

Finance expenses comprise interest expense on borrowings and lease liabilities. All borrowing costs are recognised in profit or loss using the effective interest method. Interest expenses includes interest in relation to lease liabilities and its calculated based on the bank borrowing rate of a 1-2 year term as appropriate for the lease contract, with a range of 4% on current leases held.

(l) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

(m) Income tax

No provision for income tax has been made in the accounts because of the exemption allowed under Section 50-45 of the Income Tax Assessment Act (1997).

4 Determination of fair values (AASB 9)

(i) Non-derivative financial assets

Financial instruments and contract assets

The Company recognises loss allowances for expected losses on:

- financial assets measured at amortised cost;
- debt investments measured at fair value through other comprehensive income; and
- contract assets.

The Company measures loss allowances at an amount equal to lifetime expected credit losses.

Loss allowances for trade receivables and contract assets are always measured at amount equal to lifetime expected credit losses.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

4 Determination of fair values (AASB 9) (continued)

(i) *Non-derivative financial assets (continued)*

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realizing security (if any is held);
- or the financial asset is more than 90 days past due.

12-month expected credit losses are the portion of credit losses that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of expected credit losses

Credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). Credit losses are discounted at the effective interest rate of the financial asset.

Presentation of allowance for expected credit losses in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

For debt securities at fair value through other comprehensive income, the loss allowance is charged to profit or loss and is recognised in other comprehensive income.

Write-off

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company expects no significant recovery from the amount written off.

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

	2021 \$	2020 \$
5 Revenue from rendering of services		
Affiliation, capitation and NetSetGo fees	6,940,899	6,434,966
Grant income	120,982	120,735
Sponsorship income	3,722,498	2,717,224
Netball Central income	733,587	537,536
Umpiring, coaching and sports development income	450,370	308,940
Competitions and events income	657,037	301,874
ANL, State Teams and Academies income	72,944	49,387
Swifts and Giants Academy income	61,000	120,000
Suncorp Super Netball grant and royalties (NSW Swifts and Giants Netball)	845,000	845,000
NSW Swifts membership, ticketing and events income	567,488	141,339
GIANTS membership, ticketing and events income	573,302	139,751
	14,745,107	11,716,752
6 Other income		
Jobkeeper Subsidy Payment	416,500	2,312,550
Jobsaver	793,158	-
ATO Cashflow Boost	-	100,000
State Gov Recovery Funding	-	275,096
Other	20,852	52,037
	1,230,510	2,739,682
7 Employee expenses		
Wages and salaries	7,250,053	6,281,404
Superannuation contributions	631,946	553,094
Increase in provision for employee benefits	72,656	121,545
Payroll tax	300,493	249,391
Fringe benefits tax	39,211	27,300
Directors' fees (honorarium)	12,000	-
	8,306,359	7,232,734
8 Auditor's remuneration		
Audit services		
KPMG		
Audit and review of financial reports	32,500	32,500
Review of data migration to new IT system (Non- recurring)	1,500	-
	34,000	32,500
Other services		
KPMG		
Tax services	1,708	4,498
Other assurance services	1,138	8,559
	2,846	13,057
9 Cash and cash equivalents		
Cash at bank and on hand	624,195	200,462
Deposits at call	2,521,925	3,285,552
	3,146,121	3,486,014

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

	2021 \$	2020 \$
10 Trade and other receivables		
Trade receivables	516,886	876,746
Provision for Doubtful Debts	(213,000)	(103,503)
	<u>303,886</u>	<u>773,243</u>
11 Other assets		
Prepayments and Other assets	252,949	403,833
Other Receivables	221,559	223,809
Provision for impairment of Other Receivables	(221,559)	(223,809)
Contra Asset	11,003	24,833
	<u>263,952</u>	<u>428,666</u>
Non-Current		
Sinking Fund – Netball Central	148,651	148,267
	<u>148,651</u>	<u>148,267</u>
12 Right-of-use assets		
Cost	874,022	805,413
Accumulated Depreciation	(40,758)	(87,581)
Net carrying value	<u>833,264</u>	<u>717,832</u>
Amounts recognised in the Statement of Profit or Loss		
Depreciation expense	47,652	39,546
Interest expense	36,031	29,838
Total	<u>83,683</u>	<u>69,384</u>

The total cash outflow in relation to lease payments amounted to \$63,525.

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

13 Property, plant and equipment

	Buildings	Café Fit-Out	Furniture and fittings	Equipment	Motor Vehicles	Intangible Asset	Total
	\$	\$	\$	\$	\$	\$	\$
Cost							
Balance at 1 January 2021	35,814,923	158,807	296,326	1,484,737	416,707	26,100	38,197,600
Additions	157,490	-	-	148,139	38,702	-	344,331
Disposals	(10,735)	-	-	(88,089)	-	-	(98,824)
Write-Offs	(29,265)	-	-	(28,532)	-	-	(57,797)
Balance at 31 December 2021	35,932,413	158,807	296,326	1,516,255	455,409	26,100	38,385,310
Depreciation and impairment losses							
Balance at 1 January 2021	9,403,423	94,848	177,709	949,285	155,460	26,100	10,806,825
Depreciation for the year	1,588,680	15,399	32,310	229,648	102,117	-	1,968,154
Disposals	(10,734)	-	-	(88,089)	-	-	(98,823)
Balance at 31 December 2021	10,981,369	110,247	210,019	1,090,844	257,577	26,100	12,676,156
Carrying amount							
At 1 January 2021	26,411,500	63,959	118,617	535,452	261,247	-	27,390,775
At 31 December 2021	24,951,044	48,560	86,307	425,411	197,832	-	25,709,154

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

	2021 \$	2020 \$
14 Trade and other payables		
Trade payables	902,930	876,217
Other payables and accrued expenses	789,562	943,726
Income received in advance	1,077,466	1,125,311
	<u>2,769,957</u>	<u>2,945,254</u>
15 Loans and borrowings		
Current liabilities		
Bank loans	92,605	124,356
	<u>92,605</u>	<u>124,356</u>
Non-current liabilities		
Bank loans	147,503	240,108
	<u>147,503</u>	<u>240,108</u>
16 Lease liabilities		
Amounts due for settlement within less than 12 months (current liabilities)	63,524	40,857
Amounts due for settlement in more than 12 months (non-current liabilities)	792,034	692,606
	<u>855,558</u>	<u>733,463</u>
17 Employee benefits		
Current		
Liability for annual leave	299,052	265,009
Liability for long service leave	9,986	11,417
	<u>309,038</u>	<u>276,426</u>
Non-current		
Liability for long service leave	110,537	128,247
	<u>110,537</u>	<u>128,247</u>

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

	2021 \$	2020 \$
18 Related parties		
Key management personnel compensation		
The key management personnel compensation included in "Employee expenses" are as follows:		
Short-term employee benefits	1,659,746	1,672,367
Post employment benefits - superannuation	179,585	161,073
Other key management personnel transactions with the company		
Director-related entities		
Goods purchased from Cartridge World Parramatta, a director-related entity of C Campbell	-	40,294

As approved by Council at the Annual General Meeting on 20 March 2021, an honorarium of \$5,000 was paid to President and \$1,000 to all other directors of the company during the year. These transactions were on arm's length basis.

From time to time, directors of the Company may purchase goods from the Company or participate in other Association activities. These purchases and participations are on the same terms and conditions as those entered into by other Company employees or customers and are trivial or domestic in nature.

Apart from the details disclosed above in this note, no other director has entered into a material contract with the Company during the year or since the end of the previous financial year and there were no material contracts involving other directors' interests existing at year-end.

19 COVID-19

The COVID-19 has had an impact on the Company's operations and activities in the 2021 financial year and could have some affect on the Company in the new financial year, particularly in the first half of financial year 2022. It is not possible to accurately determine the nature or extent of the impact or the time over which the Company will be impacted, however it is possible that it will be material to the Company as the effects and consequences are outside the Company's control and are far reaching in Australia and globally.

The director's and management were quick to react to the pandemic with cost management initiatives implemented including hiring freezes, pro-active discussions with partners, and applications for government assistance where available, most notably Job Saver. This mitigated the financial risks as much possible and both director's and management continue to monitor the situation closely to ensure the financial sustainability of the company is assured.

The New South Wales Netball Association Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

20 Subsequent Events

Other than the impacts and potential impacts of COVID-19, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

21 Company details

The Company is incorporated and domiciled in Australia as a Company limited by guarantee. In accordance with the Constitution of the Company, every member of the Company undertakes to contribute an amount limited to \$1 per member in the event of the winding up of the Company during the time that he or she is a member or within one year thereafter. At 31 December 2021 there were 104,045 members (2020: 98,676 members).

The registered office of the Company is Netball Central, 2 Olympic Boulevard, Sydney Olympic Park, NSW 2127.

22 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2021 (31 December 2020 : Nil).

The New South Wales Netball Association Limited

Directors' declaration

In the opinion of the directors of The New South Wales Netball Association Limited (the Company):

- (a) the Company is not publically accountable;
- (b) the financial statements and notes that are contained in pages 7 to 24, are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Company's financial position as at 31 December 2021 and of their performance for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001; and
- (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors.



Louise Sullivan
President



Michelle Champ
Director

Dated at Sydney this 15th day of February 2022



Independent Auditor's Report

To the Members of The New South Wales Netball Association Limited

Opinion

We have audited the **Financial Report** of The New South Wales Netball Association Limited (the Company).

In our opinion, the accompanying Financial Report of the Company is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 31 December 2021 and of its financial performance for the year ended on that date; and
- complying with *Australian Accounting Standards- Reduced Disclosure Requirement* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- *Statement of financial position* as at 31 December 2021
- *Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows* for the year then ended
- Notes including a summary of significant accounting policies
- *Directors' Declaration*.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Company in accordance with *the Corporations Act 2001* and the ethical requirements of the *Accounting Professional and 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 fulfilled our other ethical responsibilities in accordance with the Code.



Other Information

Other Information is financial and non-financial information in The New South Wales Netball Association Limited's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the *Director's Report*.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Act 2001.
- implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- assessing the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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 the Financial Report.



A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.

KPMG

KPMG

Chris Hollis

Partner

Sydney

15th February 2022