



Combat Sports Authority

ANNUAL REPORT 2023/2024

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Acknowledgement of Country

The Office of Sport acknowledges and celebrates the Traditional Custodians of the lands and waters of NSW where we work, live and play.

We pay our respects to Elders past and present, and recognise their strengths, knowledge, and continuing connection to Country.

Artwork

“Jennebe”

By Jasmin Sarin

Proud Kamilaroi and Jerrinja woman

This artwork reflects the importance of sport and physical activity in community. The love of sport brings tens of thousands of Aboriginal and Torres Strait Islander peoples together to reconnect, spectate, play, coach and just enjoy the love of the game. Not only has the involvement of Aboriginal people in sport been a game changer across many codes, it has also led to the spotlighting of cultural and political issues that has seen many changes in this state and country. Sport has always been a major social event in Aboriginal communities and continues to play a greater role in the ongoing recognition of Aboriginal culture and history.



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Overview

Charter

The Combat Sports Authority of NSW (Authority) is established under the *Combat Sports Act 2013* (Act) and is a NSW Government agency for the purposes of any other act.

The Authority is subject to the direction and control of the Minister for Sport in the exercise of its functions, except in relation to the contents of a report or recommendation made by it to the Minister.

The Authority has the following functions in accordance with the Act and *Combat Sports Regulation 2014* (Regulations):

- Supervise and regulate professional and amateur combat sport in NSW
- Advise the Minister on matters related to combat sports and the Act
- Promote awareness of issues relating to combat sports.

Roles within the Office of Sport (the Office) provide secretariat, administrative and regulatory support to the Authority under a Service Level Agreement. Roles in the Office have been delegated functions of the Authority, including granting combatant, industry participant and promoter registration; granting combat sport contest permits and investigating contraventions of the Act, Regulation and Rules.

Summary Review of Operations

As at 30 June 2024, there were 6,370 combatants and 1,405 industry participants and promoters registered under the Act.

The Authority granted 180 permits to hold combat sport contests in 2023/2024.

Management and Structure

The Authority consists of six members appointed by the Minister for Sport and an individual nominated by the Commissioner of Police and approved by the Minister.

Of the members appointed by the Minister:

- One is to be appointed as Chairperson of the Authority.

- One is to be a medical practitioner.
- One is to be a person who is or has been a Judge of a court in Australia or has been an Australian lawyer for at least 7 years.

As at 30 June 2024 members of the Authority were:

DARREN KANE (Chairperson).

- Solicitor of the Supreme Court of New South Wales, Solicitor of the High Court of Australia and Solicitor of the Supreme Court of England and Wales
- Extensive experience in sports, corporate, employment, intellectual property and commercial law; commercial litigation and dispute resolution
- Acts for and advises international, continental, national and state sports governing bodies including in sports including rugby league, water polo, archery, fencing, baseball, swimming, volleyball, tennis, basketball, ice skating and football
- Acts for and advises professional sporting franchises and a leading Australian elite sports institute
- Acted for and advised a number of clients in connection with the joint Australian Crime Commission / Australian Sports Anti-Doping Authority investigations into anti-doping and organised crime in Australian sport
- Acted and appeared for numerous international and national level athletes, coaches, trainers and officials from sports including swimming, diving, cricket, track & field athletics, rugby league, football, modern pentathlon, water polo, thoroughbred racing and harness racing
- Sports and Sports Law Columnist for the Sydney Morning Herald and related Fairfax Media publications (2013 – ongoing)
- Member, Legal Committee: Fédération Internationale de Natation (FINA) (2017 – 2021)
- Appointed Director: New South Wales Junior Rugby Leagues' Association (2015 – ongoing)

- Secretary and Public Officer: The Carbine Club of New South Wales (2016 – ongoing)
- Appointed a member of the Combat Sports Authority in 2017.

DR JEREMY HSU

- Specialist Surgeon
- Fellow of the Royal Australasian College of Surgeons (FARACS)
- Head of Trauma, Westmead Hospital
- President of Australia and New Zealand Association for the Surgery of Trauma (ANZAST)
- Clinical Associate Professor, Discipline of Surgery, Westmead Clinical School, Faculty of Medicine and Health, University of Sydney
- Extensive academic and administrative appointments in Australian and overseas hospitals.
- Experienced attending medical practitioner at combat sport contests.
- Participates in Muay Thai
- Appointed a member of the Combat Sports Authority in 2022.

DETECTIVE SUPERINTENDENT PETER FAUX

- Commander, Organised Crime Squad, State Crime Command, NSW Police Force
- Australian Police Medal
- Extensive policing experience including as Commander and investigator of serious and organised crime
- Appointed a member of the Combat Sports Authority in 2022.

PETER KERR

- Solicitor, Member Law Society of NSW
- Member Order of Australia (2008)
- Member National Sports Tribunal (2020-current)

- Australian Sports Medal (2001)
- NSW Olympic Council Order of Merit (2018)
- Commission of Association of National Olympic Committees (2018-current)
- Represented Australia in National Men's Water Polo Team (1978-79)
- Various disciplinary and Olympic selection appeal tribunals for Swimming Australia
- Appointed a member of the Combat Sports Authority in 2020..

SUSAN CATANIA

- Extensive corporate business experience in strategic leadership and business growth
- Master of Business Administration (MGSM)
- Corporate leadership and development experience
- Member Gender Balance and Women in Leadership Lead corporate committees
- Corporate training and development experience
- Appointed a member of the Combat Sports Authority in 2020.

MATTHEW BARRETT

- Experienced public sector senior leader and regulatory policy professional
- Current NSW public service senior executive
- Executive Master of Public Administration (EMPA)
- Bachelor of Social Science (BSocSc. Hons)
- Graduate of the Royal Military College Duntroon (AResGSO)
- Governance Institute of Australia Effective Director (CertEDC)
- Member of the Institute of Public Administration Australia (MIPAA)
- Appointed a member of the Combat Sports Authority in 2023.

Management and Accountability

Financial Year

Pursuant to section 4(1A) of the Government Sector Audit Act 1983, the Authority's financial year commences on 1 July and ends on the next 30 June.

Legislation

The Authority regulates professional and amateur combat sports in NSW in accordance with the Act, the Regulations and rules of the Authority made in accordance with section 107 of the Act (the Authority Rules).

- The objectives of the Act are to:
- Promote the health and safety of combat sport contestants
- Promote the integrity of combat sport contests
- Regulate combat sport contests on a harm minimisation basis
- Promote the development of the combat sport industry.

Persons engaging or participating in combat sports must be registered under the Act in the appropriate Combatant, Promoter or Industry Participant registration class. Combat sport contests must be held in accordance with a permit granted under the Act.

Legal Change

COMBAT SPORTS ACT REVIEW

The Combat Sports Authority made recommendations to the Minister for Sport arising from the second phase of its review of the Act to further promote the health and safety of combatants and improve the regulation of combat sports in NSW.

The Office led a consultation with the industry on these recommendations in the first half of 2021 and finalised proposals for Government consideration.

The *Combat Sport Amendment Act 2024* was passed by Parliament on 3 April 2024.

The reforms in the Amendment Act will amend the *Combat Sports Act 2013* and *Combat Sports Regulation*

2014 and will improve safety in the sector and reduce red tape. It follows a series of recommendations made by the Authority arising from the review of the *Combat Sports Act 2013*.

Key reforms include:

- Mandatory concussion and other serious head injury training for the sector.
- The introduction of attending medical practitioner accreditation.
- The mandatory suspension of a contest to conduct an assessment where a head injury is suspected to have occurred; and
- The creation of a public register of registered persons to make the process of matching contests and building fight cards simpler for promoters and matchmakers.

The Governor of NSW issued a proclamation providing for the commencement of certain amendments to the *Combat Sports Act 2013* in two tranches. The first tranche of amendments commenced on 20 May 2024 and the second tranche of amendments will commence on 1 July 2024.

COMBAT SPORTS REGULATION 2014

This regulation was due for remaking to prevent it being repealed by virtue of the *Subordinate Legislation Act 1989*. That act automatically repeals regulations on 1 September 5 years after their making unless the regulation is remade or the repeal is postponed by the Premier. The Premier has postponed the need to take any action until 1 September 2025 on the basis that some amendments to the principal act have been made and consequent amendments to the regulation are at an advanced stage. Amendments were made to the regulation (as referred to below) regarding the amendment of the *Combat Sports Act 2013*.

COMBAT SPORT INDUSTRY ADVISORY GROUP

The Office acts as the secretariat for a newly established Industry Advisory Group that supports the Combat Sports Authority of NSW (the Authority).

The Group is a non-statutory body established

to provide a forum for the regular exchange of information between the combat sports industry, the Authority and the NSW Government including opportunities to:

- Effectively implement government reforms
- Collaborate on initiatives and education campaigns relating to each sector of the industry
- Exchange information about Authority and industry activities, as well as emerging best practice
- Improve industry compliance with legislative requirements and
- Address barriers to improving industry skills and compliance levels.

In 2023/2024, 8 industry representatives were members of the Group.

The Group is chaired by the Chairperson of the Authority and met twice in 2023/2024.

Cost of Annual Report

The cost to produce this Annual Report was \$370 (ex GST).

Public Interest Disclosures

The Office of Sport (the Office) has entered into a Service Level Agreement (SLA) with the Combat Sports Authority (CSA) to provide administrative and regulatory support. Roles in the Office have been delegated functions of the CSA, including granting combatant, industry participant and promoter registration, granting combat sport contest permits, and investigating contraventions of the Act, Regulation and Rules. Under the SLA, the CSA adopts the policies of the Office in so far as they impact on the former. All public officials linked to the Office, including those who support the functions of the CSA or State Sporting Venues Authority (SSVA), are encouraged and supported to reporting suspected serious wrongdoing. Types of serious wrongdoing include corrupt conduct, serious maladministration, a government information contravention, a privacy contravention, a serious and substantial waste of public money and a local

government pecuniary interest contravention. A report of serious wrongdoing is known as a public interest disclosure if it meets the necessary criteria under the *Public Interest Disclosures Act 2022* (NSW).

The Office's *Public Interest Disclosures Policy* (PID Policy) sets out the manner in which we meet our obligations under the new *PID Act 2022* (NSW) and the processes for reporting and managing a PID. The Policy also sets out the respective roles and responsibilities of public officials who may make, receive or investigate a PID. The CSA leverages the Office's *PID Policy* and arrangements.

To promote a 'speak up culture', the agency has done the following during the reporting period:

- Developed and published an internal *PID Policy*, published on the agency's intranet and external facing website.
- Promoted PIDs and the agency's *PID Policy* via addresses by the Chief Executive at 'all staff' meetings.
- Developed a communication strategy and key messaging for intranet news articles.
- Rolled out training to target groups, including the Audit and Risk Committee.
- Discussed PIDs at meetings of the Senior Executive and Audit and Risk Committee.
- The *PID Policy* went out for staff consultation prior to finalisation.

The *PID Act 2022* (NSW) came into effect on 1 October 2023. From 1 July 2023 to 30 September 2023, the *PID Act 1994* (NSW) was still in effect. This means that for the 2023-2024 FY, agencies must meet the reporting requirements for the 1994 and 2022 PID Acts. The CSA met its reporting requirements for the 2023-2024 FY by completing and submitting an Annual Return template to the PID Monitoring Unit of the NSW Ombudsman for the period under the *PID Act 1994*. A separate Annual Return for the period under the new *PID Act 2022* from 1 October 2023 to 30 June 2024, was also submitted via the NSW Ombudsman's new PID Portal.

The CSA received nil Voluntary PIDs and nil purported PIDs during the 2023-2024 FY.

Combat Sports Authority

Financial Statements for the year ended 30 June 2024

Statement by the Members of the Authority

Pursuant to section 7.6(4) of the Government Sector Finance Act 2018 ('the Act'), we state that these financial statements:

- have been prepared in accordance with the Australian Accounting Standards and the applicable requirements of the Act, the Government Sector Finance Regulation 2024 and the Treasurer's directions, and
- present fairly the Combat Sports Authority's financial position, financial performance and cash flows.



Darren Kane
Chairperson

23 October 2024



Peter Kerr
Member

23 October 2024

FINANCIAL PERFORMANCE



INDEPENDENT AUDITOR'S REPORT

Combat Sports Authority of New South Wales

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of Combat Sports Authority of New South Wales (the Authority), which comprise the Statement by the Members of the Authority, the Statement of Comprehensive Income for the year ended 30 June 2024, the Statement of Financial Position as at 30 June 2024, the Statement of Changes in Equity and the Statement of Cash Flows, for the year then ended, and notes to the financial statements, including a Statement of Material Accounting Policies Information, and other explanatory information.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the *Government Sector Finance Regulation 2024* (GSF Regulation) and the Treasurer's Directions
- presents fairly the Authority's financial position, financial performance and cash flows.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Authority in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Chairperson's Responsibilities for the Financial Statements

The Chairperson is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the GSF Act, GSF Regulation and Treasurer's Directions. The Chairperson's responsibility also includes such internal control as the Chairperson determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Chairperson is responsible for assessing the Authority's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf. The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the Authority carried out its activities effectively, efficiently and economically
- about the assumptions used in formulating the budget figures disclosed in the financial statements
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.

Mary Yuen
Director, Financial Audit

Delegate of the Auditor-General for New South Wales

25 October 2024
SYDNEY



Statement of Comprehensive Income

for the year ended 30 June 2024

	Notes	2024 \$'000	2023 \$'000
Expenses excluding losses			
Personnel services	3(a)	1,783	1,271
Board members services	3(b)	16	21
Other operating expenses	3(c)	218	194
Total Expenses excluding losses		2,017	1,486
Revenue			
Grants	2(a)	1,558	1,089
Registration revenue	2(b)	459	397
Total Revenue		2,017	1,486
Net Result		-	-
Other Comprehensive Income		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income		-	-

The accompanying notes form part of these financial statements.

Statement of Financial Position

as at 30 June 2024

		2024 \$'000	2023 \$'000
Assets			
Current Assets			
Receivable	4(a)	2	4
Other receivable	4(b)	48	17
Total Current Assets		50	21
Total Assets		50	21
Liabilities			
Current Liabilities			
Payables	5(a)	50	21
Total Current Liabilities		50	21
Total Liabilities		50	21
Net Assets		-	-
Equity			
Accumulated Funds		-	-
Total Equity		-	-

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

for the year ended 30 June 2024

	Accumulated Funds \$'000	Total Equity \$'000
Balance at 1 July 2023	-	-
Net Result for the year	-	-
Other Comprehensive Income	-	-
Total Comprehensive Income	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Balance at 30 June 2024	<u><u>-</u></u>	<u><u>-</u></u>

	Accumulated Funds \$'000	Total Equity \$'000
Balance at 1 July 2022	-	-
Net Result for the year	-	-
Other Comprehensive Income	-	-
Total Comprehensive Income	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Balance at 30 June 2023	<u><u>-</u></u>	<u><u>-</u></u>

The accompanying notes form part of these financial statements.

Statement of Cash Flow

for the year ended 30 June 2024

	Note	2024 \$'000	2023 \$'000
Cash Flows from Operating Activities			
Payments			
Personnel services and operating expenses		<u>459</u>	<u>397</u>
		459	397
Receipts			
Registration revenue	2(b)	<u>459</u>	<u>397</u>
		459	397
Net Cash Flows from Operating Activities		-	-
Net Cash Flows from Investing Activities		-	-
Net Cash Flows from Financing Activities		-	-
Net Increase in Cash		-	-
Opening Cash and Cash Equivalents		<u>-</u>	<u>-</u>
Closing Cash and Cash Equivalents		<u><u>-</u></u>	<u><u>-</u></u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

for the year ended 30 June 2024

1. Summary of Significant Accounting Policies

(A) REPORTING ENTITY

The Combat Sports Authority of New South Wales (the Authority) is constituted under the *Combat Sports Act 2013* (the Act), after the Act was proclaimed. The Authority is properly categorised as a statutory corporation (see s 79(1) CS Act).

Permanent and casual staff employed to carry out the functions of the Authority and a combat sport inspector, are provided by the Office of Sport under a personnel service's arrangement. There is a Service Level Agreement, supported by an instrument of delegation, that allows Office of Sport staff to undertake specified functions of the Authority prescribed in the *Combat Sports Authority Act 2013* and *Combat Sports Regulation 2014*. The Office of Sport also provides administrative, information technology, finance and transactional processing services to the Authority.

The objectives of the Authority are to supervise, promote and regulate professional and amateur combat sport in NSW, and advise the Minister on matters relating to combat sports. Its principal activities are registration of combatants, industry participants and promoters, issuing of medical record books, granting permits, attendance, examinations, and record keeping of combat sport contests and granting permits for amateur combat sport contests.

The Authority is domiciled in Australia and its principal place of business is Level 3, 6B Figtree Drive, Sydney Olympic Park in New South Wales.

The Authority is a not-for-profit organisation and receives funding for its operations from the State Government in the form of a grant from the Office of Sport.

The financial statements for the year ended 30 June 2024 have been authorised for issue by the Members of the Authority on 23 October 2024.

(B) BASIS OF PREPARATION

The Authority's financial statements are general purpose financial statements prepared on an accrual

basis and in accordance with:

- applicable Australian Accounting Standards (which include Australian Accounting Interpretations)
- the requirements of the Government Sector Finance Act 2018 (the Act) and Government Sector Finance Regulation 2024; and
- Treasurer's Directions issued under the Act.

Key judgements in applying the accounting policies are that the Authority has a nil operating result, as all operating expenditure is offset by a grant from the Office of Sport. All services are provided by the Office of Sport on an accrual basis and all transactions are processed by the Office of Sport through its bank account.

Unless specifically stated otherwise, the accounting principles recognised as appropriate for measurement and reporting of financial performance and financial position on a historical cost basis have been adopted. All amounts are rounded to the nearest one thousand dollars and are expressed in Australian currency. The financial statements for the year ended 30 June 2024 are prepared on a going concern basis.

(C) STATEMENT OF COMPLIANCE

The financial statements and notes comply with Australian Accounting Standards which include Australian Accounting Interpretations.

(D) INCOME RECOGNITION

Income is recognised when the Authority has control of the good or right to receive; it is probable that the economic benefits will flow to the Authority and that the amount of revenue can be measured reliably.

Registration revenue mainly includes:

- Prescribed registration application fees for processing applications as a registered combatant, industry participant and promoter, and
- Permit application fees for a permit to hold a combat sport contest.

These application fees are not generally recognised

Notes to the Financial Statements

for the year ended 30 June 2024

as an unearned revenue but as income when they are received or become receivable. Income from grants is recognised when the Authority obtains control over the contribution. The Authority is deemed to have assumed control when the grant is received or receivable.

(E) GOODS AND SERVICES TAX (GST)

Revenue, expenses and assets are recognised net of the amount of GST except where, the amount of GST incurred that is not recoverable from the Australian Taxation Office is recognised as part of an expense.

(F) PERSONNEL SERVICES

Personnel services to the Authority were provided by the Office of Sport (Note 3a).

(G) INSURANCE

Insurance activities for the Authority are conducted through the New South Wales Treasury Managed Fund Scheme of self-insurance for Government agencies. The premium expense is determined by the Fund Manager based on past claims experience and included in the total charge to the Office of Sport, of which the Authority is charged a portion.

(H) COMPARATIVE INFORMATION

Except when Australian Accounting Standards permit or require otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements.

(I) CHANGES IN ACCOUNTING POLICY, INCLUDING NEW OR REVISED AUSTRALIAN ACCOUNTING STANDARDS

The accounting policies applied in 2023-2024 are consistent with those of the previous financial year. The introduction of these new or revised Australian Accounting Standards did not have an impact on the Authority's financial statements.

(i) Effective for the first time in 2023-2024

- AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

- AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax Assets and Liabilities arising from a Single Transaction
- AASB 2021-6 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Accounting Standards
- AASB 2021-7b Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [AASB 17 editorials]
- AASB 2022-1 Amendments to Australian Accounting Standards – Initial Application of AASB 17 and AASB 9 – Comparative Information
- AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards
- AASB 2022-8 Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments
- AASB 2023-2 Amendments to Australian Accounting Standards – International Tax Reform – Pillar Two Model Rules
- AASB 2023-4 Amendments to Australian Accounting Standards – International Tax Reform – Pillar Two Model Rules: Tier 2 Disclosures

The introduction of these new or revised Australian Accounting Standards did not have an impact on the financial statements.

(ii) Issued but not yet effective

NSW public sector entities are not permitted to early adopt new AAS, unless Treasury determines otherwise. The following new Australian Accounting Standards have not been applied and are not yet effective.

- AASB 17 Insurance Contracts
- AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between Investor and its Associate or Joint Venture
- AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current

Notes to the Financial Statements

for the year ended 30 June 2024

- AASB 2021-7c Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections
- AASB 2022-5 Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants
- AASB 2022-9 Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector
- AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities

- AASB 2023-1 Amendments to Australian Accounting Standards – Supplier Finance Arrangements
- AASB 2023-3 Amendments to Australian Accounting Standards – Disclosure of Non-current Liabilities with Covenants: Tier 2
- AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability

The impact of these Standards in the period of initial application is not expected to materially affect the financial statements.

2. Revenue

	2024 \$'000	2023 \$'000
(a) Grants		
Received from the Office of Sport	1,558	1,089
	<u>1,558</u>	<u>1,089</u>
	2024 \$'000	2023 \$'000
(b) Registration Revenue		
Registration application fees	289	270
Permit application fees	170	124
Other	-	3
	<u>459</u>	<u>397</u>

Notes to the Financial Statements

for the year ended 30 June 2024

3. Expenses

(a) Personnel Services

Services provided by the Office of Sport comprise:

	2024 \$'000	2023 \$'000
Salaries and wages	1,376	993
Allowances	126	79
Superannuation - defined contribution plans	164	109
Workers' compensation insurance	23	24
Payroll tax	94	66
	<u>1,783</u>	<u>1,271</u>

(b) Board Member Services

Member fees	16	21
	<u>16</u>	<u>21</u>

(c) Other Operating Expenses

	2024 \$'000	2023 \$'000
Auditor's remuneration - audit of financial statements	13	27
Medical Advisory Committee fees	20	15
Travel and food (inspectorial services)	59	63
Legal fees	16	6
Contractors - General	-	11
Postage, freight, stationery and printing	23	17
Fee for service	81	40
Other	6	15
	<u>218</u>	<u>194</u>

Notes to the Financial Statements

for the year ended 30 June 2024

4. Current Asset

	2024 \$'000	2023 \$'000
(a) Receivables		
Registration fees	2	4
	<u>2</u>	<u>4</u>
(b) Other Receivable		
Grant receivable from the Office of Sport	48	17
	<u>48</u>	<u>17</u>

5. Current Liabilities

	2024 \$'000	2023 \$'000
Payables		
Creditors	14	5
Accrued expenses	36	16
	<u>50</u>	<u>21</u>

Notes to the Financial Statements

for the year ended 30 June 2024

6. Contingent Liabilities and Contingent Assets

The Authority is not aware of any contingent liabilities and / or assets associated with its operation.

7. Assistance provided by other parties

The Office of Sport provided in-kind administrative services to the Authority during the year. The fair value of these services were not able to be reliably quantified.

8. Reconciliation of Cash Flows from Operating Activities to Net Result

	2024 \$'000	2023 \$'000
Net cash used on operating activities	-	-
Allowance for impairment	-	-
Decrease/(increase) in provision	-	-
Net Result	<u>-</u>	<u>-</u>

9. Related Party Disclosure

(a) Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly. For the Authority, this comprises the members of the Authority.

(b) Key management personnel compensation paid by the Authority.

Key management personnel compensation for Members was as follows:

	2024 \$,000	2023 \$,000
Short-term benefits	16	21
Total remuneration	<u>16</u>	<u>21</u>

The above disclosures are based on actual payments to members during the financial year. Compensation for the members of the authority was paid by the Office of Sport.

Notes to the Financial Statements

for the year ended 30 June 2024

9 Related Party Disclosure (cont'd)

(c) Other transactions with key management personnel and related entities

There have been no transactions reported with key management personnel. During 2023-24, the Authority had related party transactions with the Office of Sport in relation to the provision of personnel services and grants (as per Note 2a).

10 Events after the reporting period

There are no other events that have arisen in the interval between 30 June 2024 and the date of signing this report, any other item, transaction, or event of a material or unusual nature likely, in the opinion of the Members, to affect significantly the operations or the affairs of the Authority in these financial statements.

End of audited financial statements





Office of Sport

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