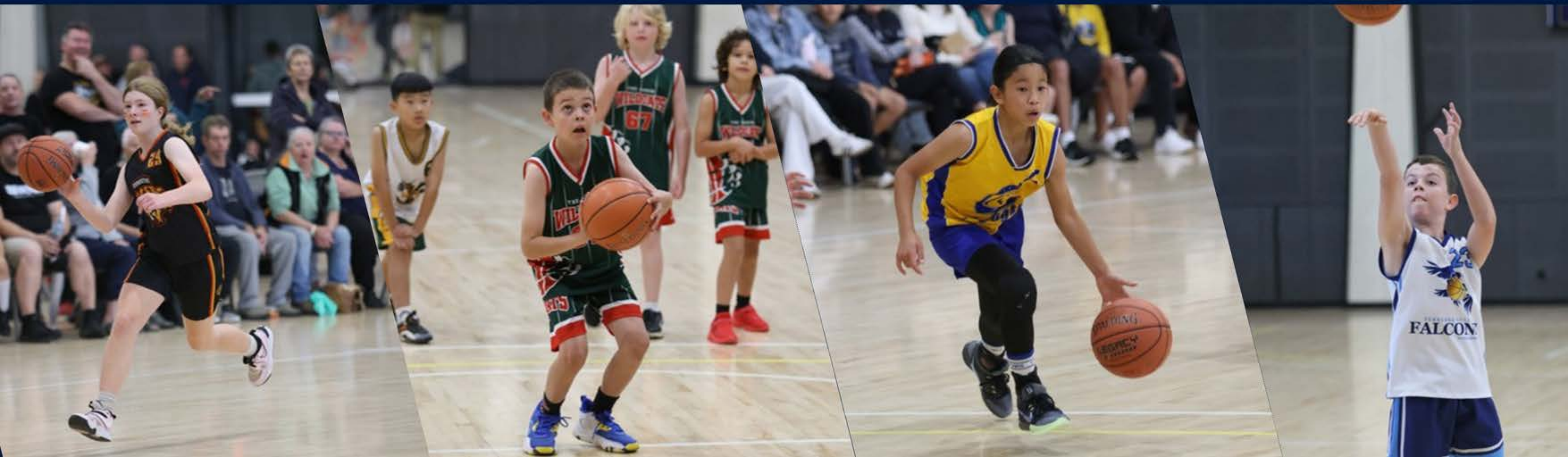
KNOX BASKETBALL

2025 ANNUAL REPORT



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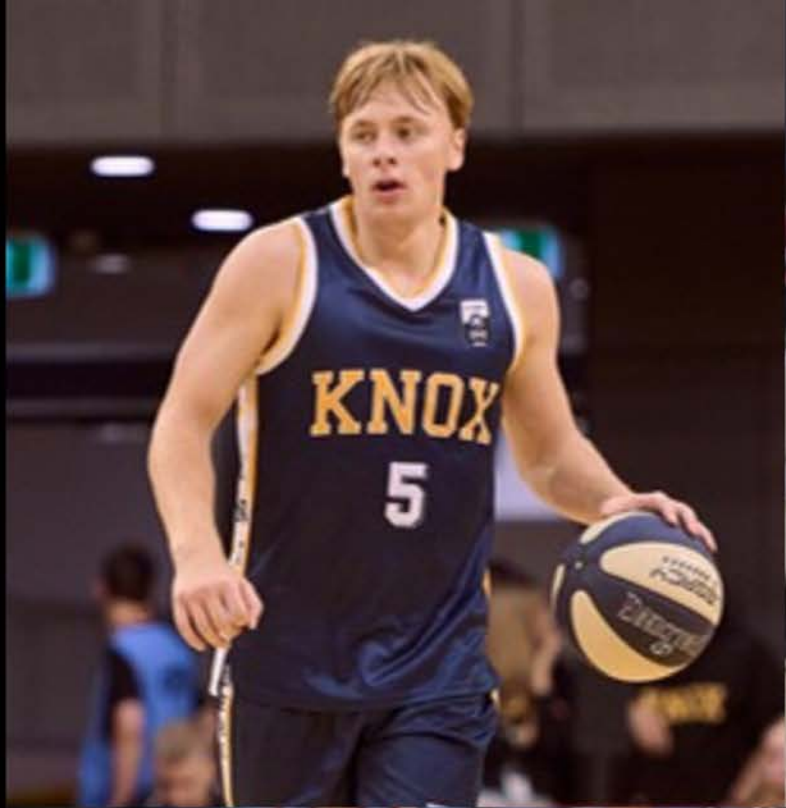
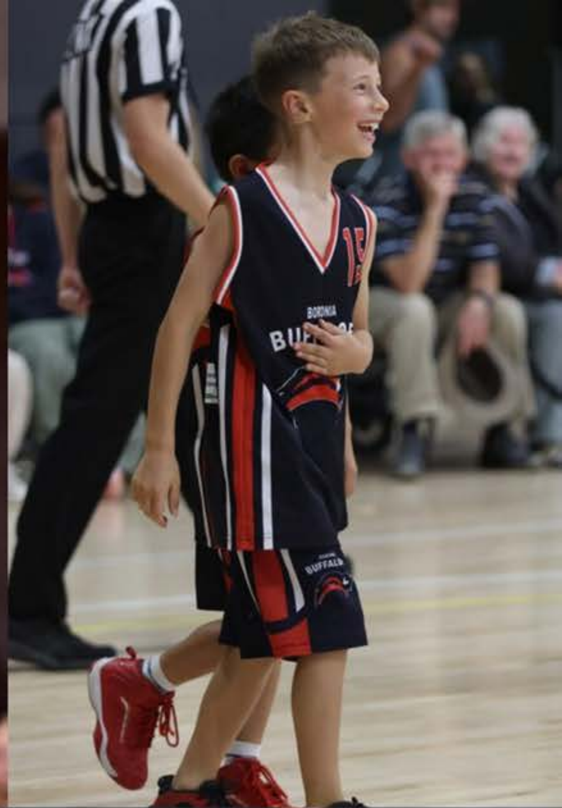
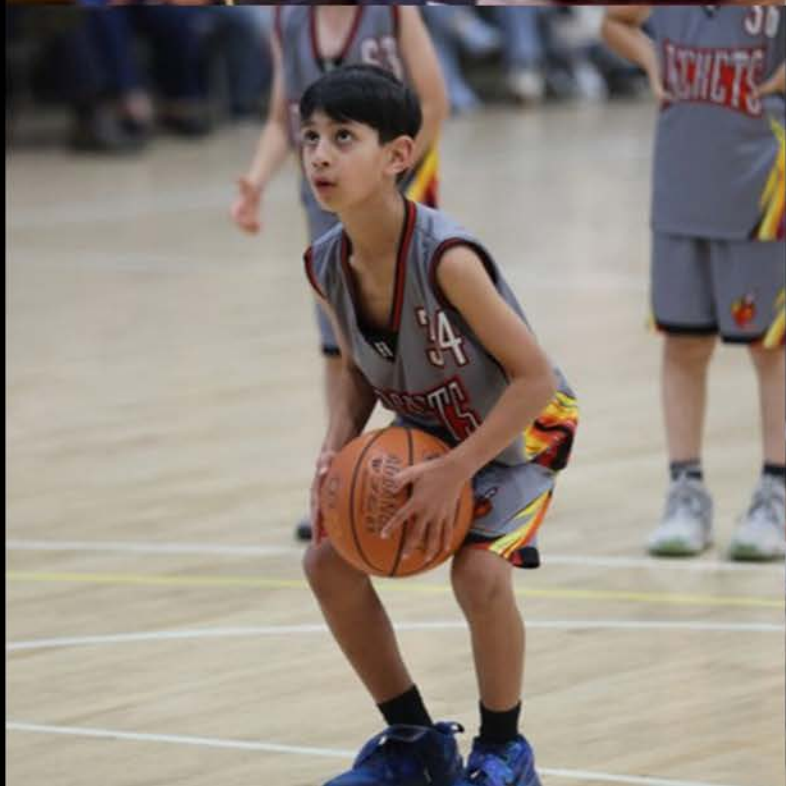
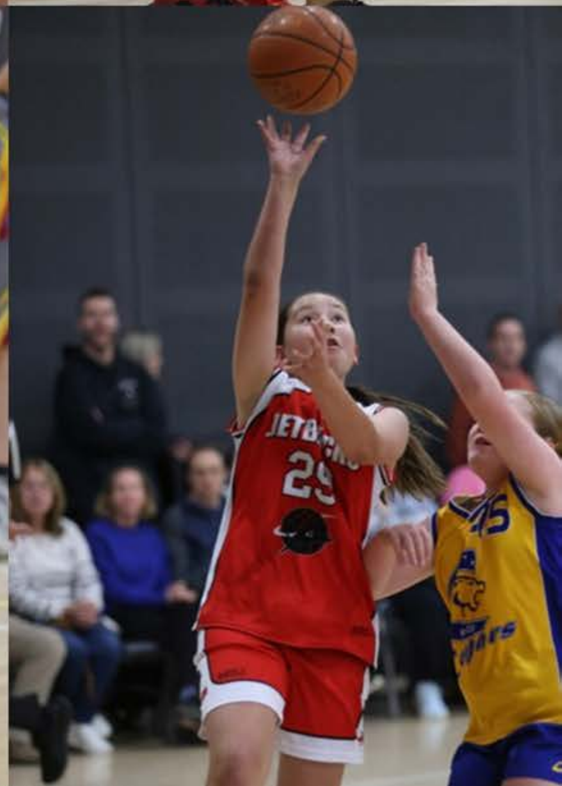








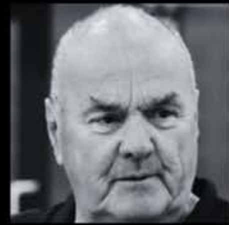
KNOX BASKETBALL BOARD

Chairperson
David Thomas

Vice Chairperson
Mitch Nevin

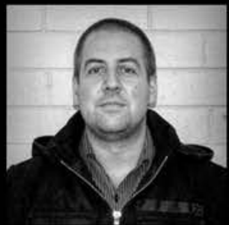
Secretary
Kristen McNiece

Financial Director
Craig Stow



Junior Domestic Chairperson
Peter Cameron

Senior Domestic Chairperson
Mitchell Kennedy



VBRA Knox President
Daniel Battye

Junior Raiders Chairperson
Jessica Brookens

Senior Raiders Chairperson
Cheryl Bishop

Chief Executive Officer
Grant Harrison

KNOX BASKETBALL STAFF

Chief Executive Officer
Grant Harrison

Finance Manager
Melanie Hedley

Director of High Performance
Craig Simpson

Venue & Competitions Manager
Dean Andrews

Director of Knox Junior Raiders
David Ingham

Coach Education & Pedagogy Manager
Gerard Hillier

Operations Manager
Emma Crees

Admin Assistant
Matt Hedley

Marketing Manager
Hayley Wilkinson

Assistant Director of Coaching
Hayden Morris

Grassroots Co-Ordinator
Hannah de Kretser

F & B Manager
Brody Harrison

Head Chef
Yartar Srivirot

Cafe Team Leader
Yasmin Oroji

Cafe Team Leader
Jacinta Cutts

KNOX BASKETBALL LIFE MEMBERS

Alf Stephens
Heather Kemp
Bev Agombar
Dennis Smith
John Michell
Heather Reid
Theresa Quinn
Joy Mundy
Niall Quinn
Alice Jago
Denyse Galle
Bill Fenton
Andy Trott
John Bowie
Diane Fenton
Helen Bone
Patricia Vaughan
Roslyn Aumann
Geoff Jones
David Phillips
Rob Brownlie
Margaret Keen
Simon Wigg
Peter Cameron

OUR DOMESTIC CLUBS

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Mark Sundstrom

President
Daniel Battye

President
Craig Osborne

President
Chris McLinden

President
Ben Kewish

President
Keith Baker

President
Rachel Gill

President
Aaron Munchow

President
Kerryn Westcott

President
Tony Amoruso

President
Greg Carey

President
Brooke Jones

President
Nathan Sewell

President
Steve Geddes

President
James Lancaster

President
Lauren Cameron

CHAIRPERSON'S REPORT

It is with great pride that I present the Chairman's Report for Knox Basketball Incorporated for the past year. Building on the momentum of recent years, KBI has continued to strengthen its position as a leader in community and high-performance basketball, while remaining deeply committed to inclusivity, participation, and excellence across all levels of the game.

The ongoing success of the State Basketball Centre continues to be a defining feature of our organisation. Now firmly established as our home, and proudly the home of KBI for more than 2 years, the facility has enabled us to deliver an outstanding experience for players, officials, supporters, and the broader basketball community. Our strong partnerships with the State Government and Knox City Council remain critical to this success, and we are grateful for their continued support.

Our high performance and pathway programs have once again demonstrated their strength, underpinned by a clear focus on coaching, referee development, and athlete wellbeing. Throughout the year, we have seen the benefits of this approach reflected not only in on-court results, but also in the professionalism, resilience, and sportsmanship demonstrated across all competitions.

Participation is at an all-time high and continues to grow. Membership and program engagement continue to reflect the trust our community places in the organisation and our long-term vision. Importantly, we have maintained a welcoming and inclusive culture, ensuring opportunities for players, coaches, referees, and volunteers of all backgrounds and abilities to be part of our basketball family.

KBI is in a strong position financially, operationally, and competitively. Our club continues to grow and strengthen across all facets, from our thriving junior domestic competitions right through to our representation in the NBL1 ranks. This ongoing development underpins our reputation as a benchmark organisation, and we remain committed to ensuring sustainable success on and off the court. Importantly, we continue to invest in the ongoing development of our coaches, players, and referees alike, always striving for the betterment of the game at every level.

I would like to acknowledge the exceptional leadership of our CEO, Grant Harrison, whose dedication and strategic focus continues to drive the organisation forward. My sincere thanks also extend to our management team and staff, whose hard work behind the scenes ensures the smooth operation of a complex and growing organisation.

To our players, coaches, referees, officials, and volunteers – thank you. Your commitment, passion, and generosity of time are fundamental to everything KBI achieves. I also wish to recognise and thank our sponsors and partners for their ongoing support, which enables us to invest in programs, facilities, and people.

As we look ahead, KBI is well positioned for continued growth and success. We remain focused on strengthening participation pathways, supporting high performance outcomes, and fostering a positive environment where basketball can thrive at every level.

To each and every one of our members, thank you for your continued support. I look forward with optimism and confidence as we continue to build on our proud legacy.

David Thomas | Chairperson

CHIEF EXECUTIVE OFFICER'S REPORT

Throughout 2025, our competitions have continued to thrive with junior domestic participation numbers increasing to the point where some clubs are now at full capacity and KBI actively exploring opportunities for access to additional courts to meet our ever-growing demand. This growth firmly establishes Knox Basketball as the largest basketball program in the country with over 12,000 members.

Our senior domestic competition has broken all records with more teams entered than last year with a healthy uptake in new registrations. This is a testament to the hard work from our dedicated staff here at KBI, but also on the back of Chairperson Mitch Kennedy's tournament shoot-outs after finals offering our finalist a chance to play out for championship rings.

Our junior raiders program has gone from strength to strength, boasting some 70 teams, supported by a comprehensive suite of skill development programs across all age groups and levels. These programs are widely recognised as among the best in Australia, with NBA and international coaches taking note of the innovative work being done here at Knox.

Our Youth League program has reached new heights, with both our men's and women's teams competing in the Championship grade and continuing to provide strong pathways into NBL1. We are proud to see our athletes regularly selected in the NBL1 development squads, reinforcing the strength of our high-performance pathway.

At the senior level, our NBL1 Women's team achieved an extraordinary milestone, claiming both the NBL1 South Championship and the NBL1 National Championship, a remarkable accomplishment that places Knox firmly on the national stage. This success reflects the strength of our program and the dedication of our athletes, coaches, and staff. Off the court, our NBL1 program continues to lead the country in attendance, averaging over 2,500 spectators per game throughout the season. This is a true testament to the passion and engagement of our community, and the exciting, entertaining brand of basketball our teams deliver.

Our VBRA Knox Referees program remains a national leader through the tireless efforts of President Daniel Battye and amazing team of executives, supervisors, and advisors. The standard of our officiating is without doubt the benchmark for all others to strive to and we are pride to see VBRA Knox continue to thrive.

To our Town Square café team, you have worked extremely hard to build a world class café and catering business with over 25,000 customers each month, producing high quality foods and full range of healthy options for our members to enjoy. The magnitude of this operation cannot be ignored, with the success of the café being the fruits of your dedication and commitment day in-day out. Thank you.

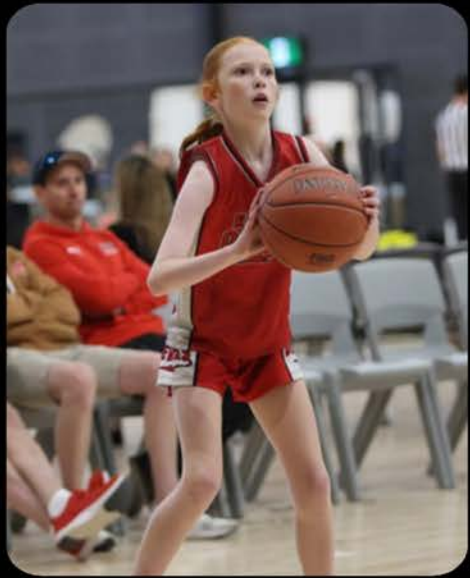
To our KBI Board Directors, thank you for your unwavering leadership, governance, and commitment. Your guidance continues to drive our success and sustainability; I thank you for the ongoing support you provide both me and all KBI staff.

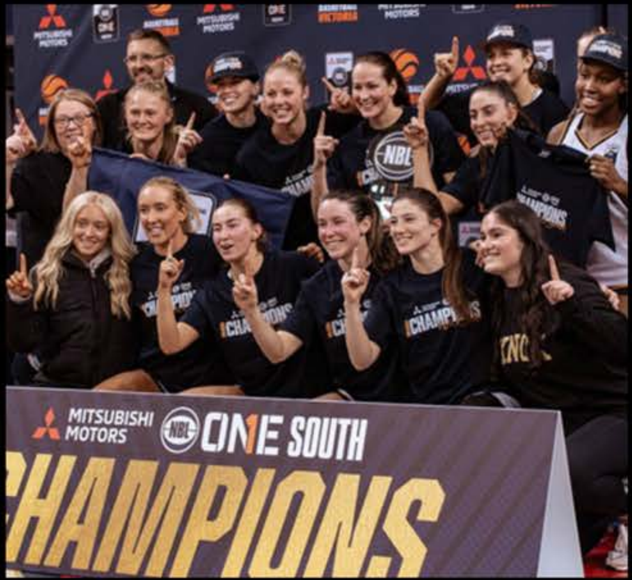
To our Life Members, we remain deeply grateful for the legacy you have built. Your contributions have shaped Knox Basketball into the thriving and respected association it is today. The future is incredibly bright for Knox Basketball, we have built a new chapter on the back of a proud history that you provided, with strong foundations, and continued growth.

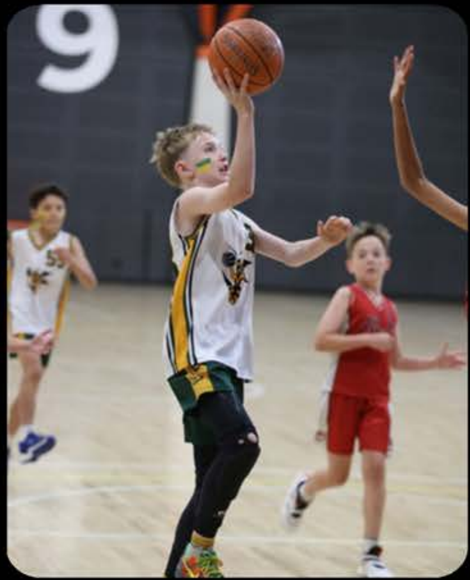
And finally, to our valued sponsors and partners, Westfield Knox, KTS Recycling (Wantirna), Ringwood Mazda, Eastlink, Loci Real Estate, Goodlife Health Clubs, Wiggs Physio, Wantirna Hill Club, Novotel Glen Waverley and Bendigo Community Bank Ferntree Gully. Thank you for your ongoing support. Your partnership plays a vital role in enabling everything we do.

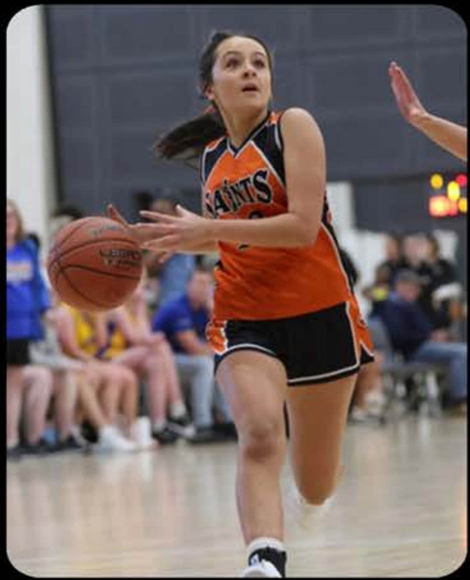
Yours in Basketball,

Grant Harrison | Chief Executive Officer









FINANCIAL DIRECTOR'S REPORT

As Finance Director of Knox Basketball Incorporated, I am pleased to present the financial report for the year ending 31 December 2025. This year, our association has continued to demonstrate strong financial management, resilience, and a commitment to supporting basketball across our community.

Throughout 2025, we maintained steady revenue streams, primarily driven by increased growth in the number of teams and players across all junior and senior competitions, increased sales from the Town Square Cafe and increases in external facility hire.

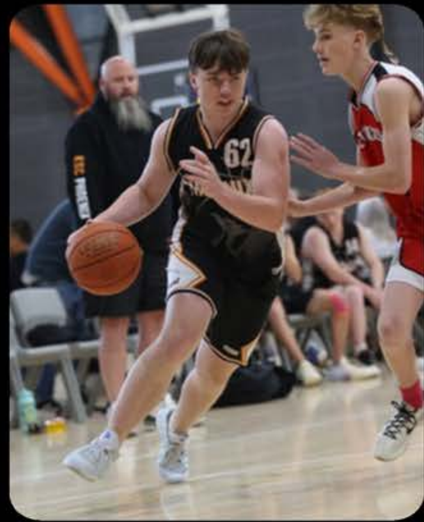
Our prudent budgeting ensured that operational costs remained within forecasted limits, and we identified savings in administration and utilities without compromising on program quality or service delivery.

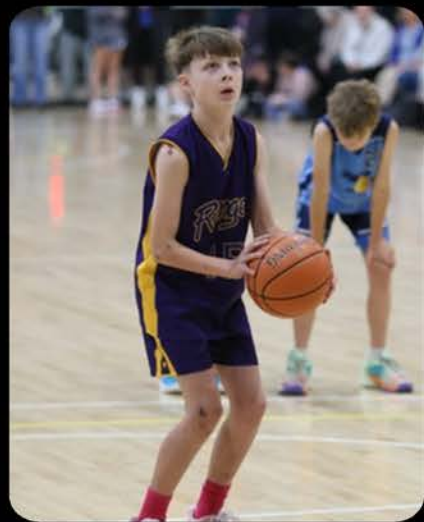
Significant investment was into coaching development, reflecting our ongoing commitment to providing a safe and high-quality environment for all participants. Our use of casual staff for events, tournaments, NBL, WNBL and NBL1 games and café staff provided our younger members the opportunity to make some income by being employed to run the operations within our centre.

Our cash reserves remain healthy, allowing us to meet all current liabilities and plan for future projects. The Finance Sub Committee has continued to review our financial policies to ensure compliance and transparency, and regular audits have confirmed the robustness of our processes.

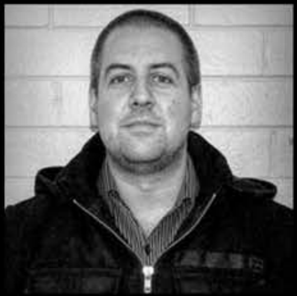
Looking ahead, we anticipate some challenges with rising costs however, our strategic approach to financial management positions us well for continued success. I would like to thank the Board, staff, volunteers, members and stakeholders for their ongoing support and commitment to Knox Basketball Incorporated.

Craig Stow | Financial Director





VBRA KNOX REPORT



2025 has been another outstanding year for the VBRA Knox Branch Incorporated, both on and off the court. Basketball continues to thrive and grow in Knox, and it is pleasing that we continue to meet the increasing demands of our competitions. I would like to thank each of our referees for their contribution over the past twelve months, ensuring that every game had at least two appointed referees and that all games were officiated with professionalism and care. Our Referee Supervisors also play a vital role in mentoring and developing our referees, and I want to acknowledge the effort they put into every single session.

Thanks to the exceptional work of our Referee Adviser team, led by Meaghan Sheehy, we exceed more than five hundred registered referees by year's end. Ensuring we have enough referees to cover all weekly games is an incredible achievement, and without Meaghan, Sam, Stephen and Eleanor, who run courses, upgrade referees and provide ongoing feedback, this progress simply would not have been possible.

The Knox Basketball Incorporated domestic program remains our highest priority, and the standard of officiating at Knox continues to rise. This is reflected in the positive feedback we receive from Association Administrators, Clubs and participants. While no game is ever perfect, I am genuinely encouraged by the effort our referees bring to the court every time they officiate. We will keep working closely with our referees this year, and their commitment will be central to our success again in 2026.

On the national stage, it was fantastic to see Cameron Crees added to the WNBL Emergency Referee Panel and subsequently officiate his first on-court game late in the season. This is a tremendous achievement, and Cameron becomes the fifth VBRA Knox Branch Incorporated referee to officiate in either the NBL or WNBL. This milestone highlights the strong pathways available for our talented and ambitious referees.

Knox Basketball Incorporated has also been an exceptional partner over the past twelve months. Chairman, David Thomas and Chief Executive Officer, Grant Harrison, have been strong advocates for our program. Without the ongoing support and focus from Knox Basketball, we would not be in the position we are today. Thank you to all Administrators, Employees and Volunteers who have contributed to and supported officiating at Knox.

I would like to acknowledge and thank several outgoing Committee Members. Thank you to Hayden Bence, Jack Sidebottom and Mitchell Nevin for your service to our Referee Program and our members. In particular, I wish to express my sincerest thanks to Mitchell Nevin, who concludes thirteen consecutive years on the Committee serving as both a General Committee Member and Treasurer. His contribution to the Program at Knox has been immeasurable.

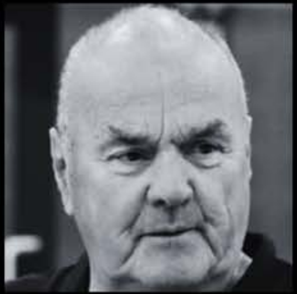
Finally, I would like to thank Charlie Schnitzler, Sam Viergever and Brooke Kennedy for the countless volunteer hours they have dedicated to our program this year. Many of the tasks they undertake each week are unseen but essential to running our Referee Program in the most professional manner possible.

I look forward to working with you all again in 2026.

Regards,

Daniel Battye | VBRA Knox President

JUNIOR DOMESTIC REPORT



In 2026, our Junior Domestic Competition has continued to go from strength to strength, reaching record highs in both team numbers and overall participation. It's a fantastic result and a clear reflection of the strong demand for basketball within our community.

With that growth has come some challenges. The increase in teams has put added pressure on court availability, which has meant some later game times and the need to utilise external venues at different points throughout the season to ensure all teams can be accommodated.

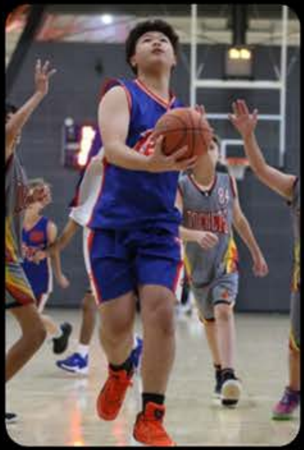
Our Junior Clubs and their volunteers continue to play a huge role in the success of the competition. Their commitment and effort each week are what keep everything running and are a big reason why the competition remains so strong.

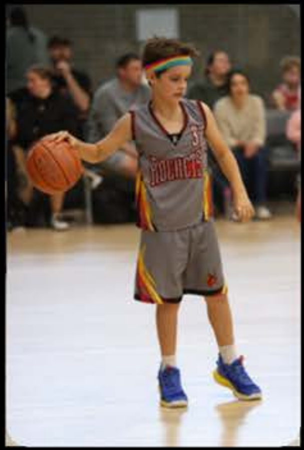
Thank you to the Junior Domestic Committee for their ongoing support, and to Grant Harrison, Dean Andrews, and the KBI staff for the significant work that goes on behind the scenes to deliver a competition of this scale.

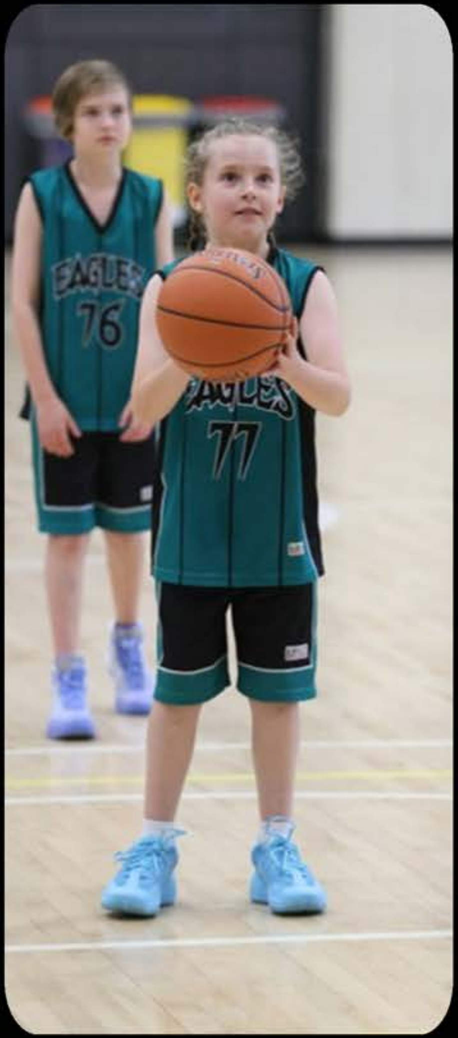
Our Domestic Coach Development program, led by Gerard Hillier, has continued to grow, with Gerard working closely with clubs to deliver clinics and support coach development across all levels.

With participation continuing to rise, we're excited about what's ahead while remaining focused on managing that growth. We look forward to continuing to provide a positive and well-run competition into 2027 and beyond.

Peter Cameron | Junior Domestic Competition







SENIOR DOMESTIC REPORT

2025 has been a significant year for the Senior Domestic Competition, marked by innovation, growth, and increased engagement across our teams.

At the end of May last year, Knox Basketball hosted the inaugural Senior Domestic Invitational Tournament. This event brought together the top teams from our Men 1, Women 1, and Mixed 1 weeknight competitions to determine the premier senior domestic team, with the added incentive of prize money. The tournament provided an exciting showcase of high-level omestic competition and was very well received by participating teams.

Due to the strong engagement and positive feedback, the tournament was expanded in October to include a lottery-style Invitational, allowing teams across additional Men's, Women's, and Mixed grades the opportunity to participate. To date, teams from the Men 1, Men 2, Women 1, Women 3, Mixed 1, and Mixed 3 competitions have competed, providing broader participation and recognition across the competition.

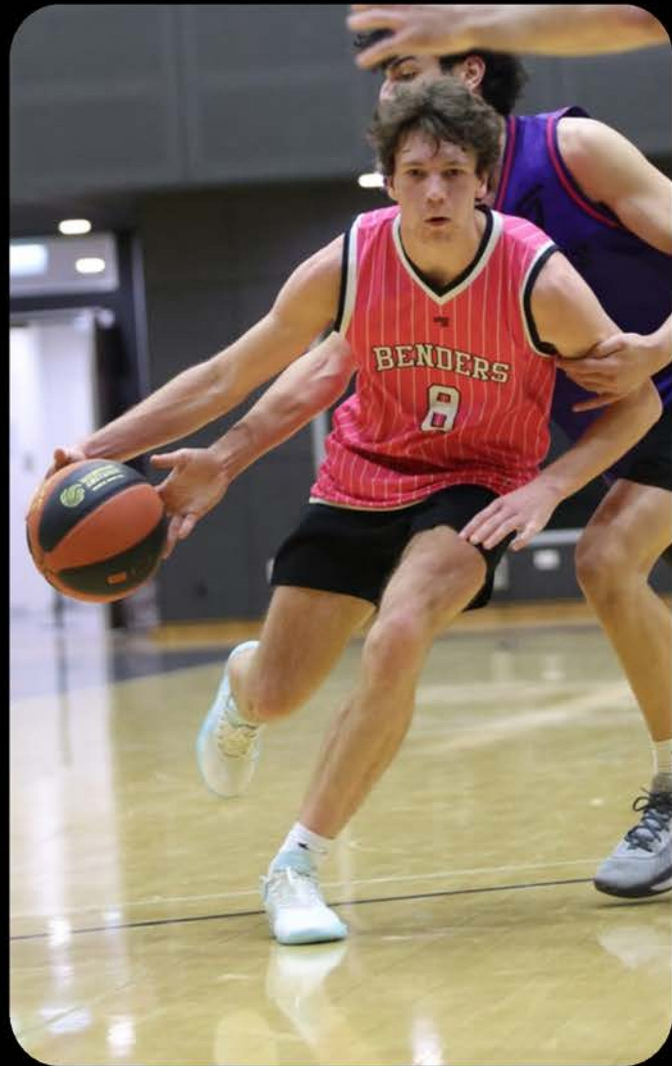
Given its success, the Senior Domestic Invitational Tournament will now become a permanent fixture within the senior domestic calendar. Importantly, this remains a free offering, providing a clear point of difference for Knox Basketball and reinforcing our position as a competition of choice for senior players. The third Invitational Tournament will be held on 24 May, featuring teams from the Men 1, Men 4, Women 1, Women 2, and Mixed 2 competitions, and all members are encouraged to attend and support the event.

The creation of the Invitational Tournament has also provided a meaningful platform to recognise some of the most enduring contributors to our competition. We were proud to formally acknowledge Andrea Baldwin, Rob Brownlie, Rachael Pierce, and Ian Williams as Senior Domestic Legends. Each has given many years as players within the Senior Domestic Competition while also contributing back to Knox Basketball. In recognition of their long-standing service and impact, the Invitational Tournament MVP medals have been named in honour of these Senior Domestic Legends, ensuring their contribution is celebrated into the future.

As we continue to focus on competition quality and team engagement, participation across the Senior Domestic Competition remains strong, with 427 winter season teams and 476 summer season teams competing throughout the year.

I would also like to acknowledge Dean Andrews and Grant Harrison for their continued support of the Senior Domestic Competition. Dean, as Competitions and Operations Manager, remains integral to the smooth and effective operation of the competition, while Grant's commitment to enhancing and improving the senior domestic offering continues to strengthen the overall quality of the program.

Mitchell Kennedy | Senior Domestic Competition



JUNIOR RAIDERS REPORT

It has been a privilege to commence in the role of Knox Junior Raiders Chairperson and to support the ongoing growth, direction, and high-performance standards of the program.

As we reflect on the past year, it has been another outstanding period for our program. We have entered a total of 74 teams into the VJBL competition, establishing Knox Basketball as the largest VJBL association in Victoria. This achievement is not only a measure of scale, but also a reflection of the strength, reputation, and sustained excellence of our program within the basketball landscape.

Our athletes have continued to perform at an elite level, with many earning selections into State Development and National Performance Programs.

In addition, our team success has been significant, with the following teams securing positions in the Victorian Championship division: Under 12.1 Girls, Under 12.1 Boys, Under 14.1 Girls, Under 14.1 Boys, Under 16.1 Boys, Under 18.1 Girls, and Under 18.1 Boys. These outcomes highlight the depth of talent across the program and the strength of our high-performance environment.

Central to this success is the strength of our coaching framework and the clarity of our development pathway. The Raiders Way underpins everything we do, providing a consistent and aligned approach to player development from the Under 12 program through to our senior pathways. This ensures that every athlete is developed with purpose, direction, and a clear understanding of the standards required to progress through the program.

A key focus of our program is expanding player development beyond domestic competition through global exposure opportunities. In 2026, the New Zealand Easter Tour marked a significant milestone as our first large-scale international tour, involving 92 players across Under 14 to Under 18 boys and girls teams. This experience provided athletes with exposure to international playing styles, elevated competition, and the opportunity to represent the Raiders in a global environment, while also enriching them culturally through immersion in new environments and experiences.

Building on this, we will partner with the Australian Chinese Basketball Association in May 2026 to support the continued development of our Under 18 boys, including the opportunity for this group to travel to China and compete against a high-level Chinese program. As part of our commitment to providing equitable high-performance opportunities, we will also look to expand this initiative to include a girls team in 2027. These initiatives are aligned with our development pathway and ensure athletes are exposed to diverse playing environments, cultural experiences, and elevated competition that support their ongoing growth and readiness for the next level.

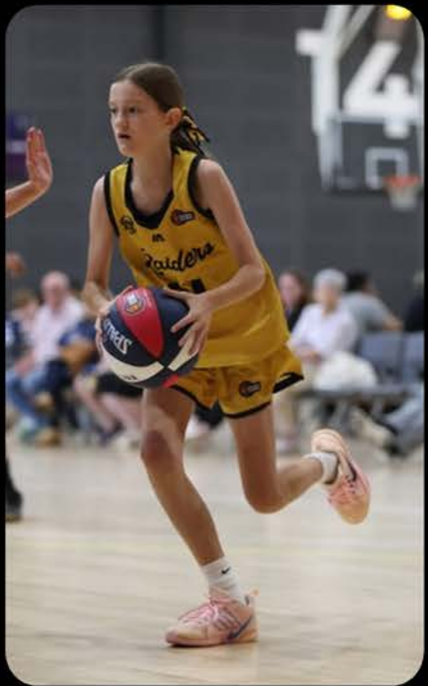
Equally important is the leadership that drives our program forward. Our core basketball leadership group, led by our Director David Ingham and supported by Gerard Hillier, Hayden Morris, Hannah de Kretser, Neil Houghton, Paul Graham, and Simon Duckworth, continues to set the standard for excellence across all areas of the program. They are further supported by our dedicated coordinators Kylie Cummings, Ray Figg, Shane Roche, Keith Baker, and Ian Williams. Together with our coaches, team managers, volunteers, and families, they play a critical role in delivering a program that is both high-performing and strongly connected to its community.

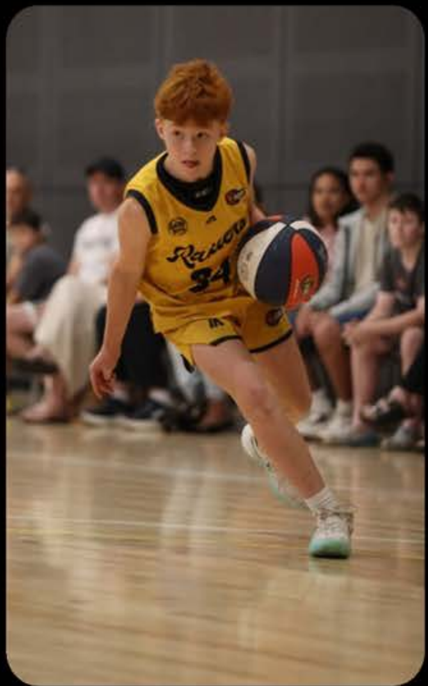
As we look ahead, our focus remains on continuous improvement and sustained excellence. We will continue to invest in our people, strengthen our development pathways, and create environments where athletes are challenged, supported, and inspired to reach their full potential.

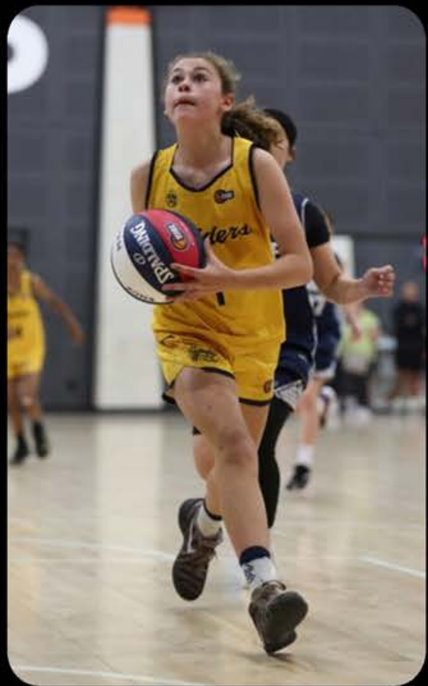
The Knox Junior Raiders program is in a strong position, and we remain committed to building a culture that develops not only skilled basketballers, but resilient, disciplined, and team-oriented individuals.

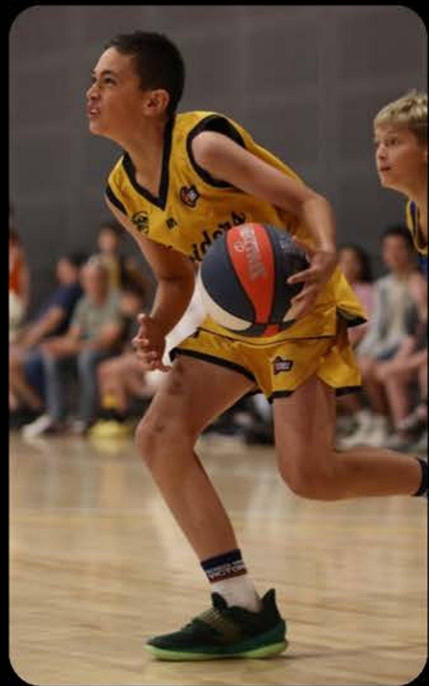
Thank you to everyone who contributes to the ongoing success of the Knox Junior Raiders.

Jess Brookens | Junior Raiders Chairperson









SENIOR RAIDERS REPORT

The 2025 season marked a significant transition for the club, with the State Basketball Centre becoming our new home court following the demolition of our much-loved Boronia Stadium. Despite this change, supporter engagement reached record levels. Home game attendance ranked number one overall, with more than 37,000 spectators attending games throughout the season. Our live streaming figures also led the competition, with average viewership approaching 4,000 per game, highlighting the continued strength and reach of our supporter base both in-venue and online.

The 2025 season delivered strong performances across all senior programs. Our Youth Women enjoyed an outstanding year, recording just one loss to finish on top of the ladder before falling to Eltham in the Grand Final. The Youth Men finished third on the ladder and, while they narrowly missed qualification for the Grand Final, demonstrated great resilience and competitiveness hroughout the season.

We also acknowledge and thank Josh Woodford, who has now aged out after an exceptional 17-year playing career with Knox. Josh's stellar journey includes selection as an Under 16 Victoria Metro representative and membership of the Under 17 FIBA Australia Squad, among many other accolades.

The NBL1 Women produced a truly historic season. Finishing second on the ladder, the team went on to claim the NBL1 South Championship, defeating previously undefeated Geelong in a standout Championship game. Building on this momentum, the group then travelled to Canberra for the National Championships, where they delivered an outstanding performance to be crowned NBL1 National Champions. The team won all three matches at the tournament, demonstrating consistency, depth, and composure on the national stage, and cementing their status as the premier NBL1 Women's team in the country.

The NBL1 Men delivered a strong and consistent season, finishing on top of the ladder in the South Conference. While the team was ultimately unable to progress to the Championship game, their ladder-leading performance across the regular season reflected depth, resilience, and a high standard of competition throughout the year.

Congratulations to Henry Sewell, who has committed to the University of Portland for the 2026 season — a fantastic achievement and testament to his dedication and talent.

- CREST Shield (Combined Result End of Season Tally)
- Inaugural "Points Off the Bench"
- Alicia Froling "First Team"
- Keli Leaupepe "First Team"
- Sunday Dech "Men's Defensive Player of the Year"
- Daniel Battye "Women's Conference Referee of the Year"

I extend my sincere thanks and congratulations to all our staff and volunteers, and in particular to our CEO, Grant Harrison, and High Performance Coach, Craig Simpson, for the dedication and commitment shown to our senior program. Knox Basketball is what it is today because of the ongoing commitment, hard work, and personal sacrifices made by our staff and volunteers, and their contribution continues to be the foundation of our success.

Cheryl Bishop | Senior Raiders Chairperson

KNOX BASKETBALL INC

ABN: 92 522 863 603

Financial Report
For The Year Ended 31 December 2025

KNOX BASKETBALL INC

ABN: 92 522 863 603

Financial Report
For The Year Ended 31 December 2025

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 $	2024 $
Revenue	2	8,407,404	6,664,666
Cost of sales		(1,530,076)	(958,607)
Employee benefits expense		(3,114,643)	(2,275,619)
Depreciation and amortisation expense		(517,155)	(95,136)
Premises costs		(641,686)	(987,478)
Operational costs		(265,028)	(271,665)
Café expenses		(171,300)	(67,330)
Other Staffing costs		(24,304)	(7,761)
Basketball related costs		(1,327,982)	(1,439,868)
Administrative and other operating expenses		(588,958)	(451,833)
Finance costs		(212,432)	(54,153)
Current year surplus before income tax		13,840	55,216
Other comprehensive income			-
Total comprehensive income for the year		13,840	55,216

KNOX BASKETBALL INC
ABN: 92 522 863 603

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 $	2024 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	1,045,356	1,203,024
Trade and other receivables	4	232,305	213,518
Inventories	5	102,737	40,737
Other assets	6	9,269	8,769
TOTAL CURRENT ASSETS		1,389,667	1,466,048
NON-CURRENT ASSETS			
Property, plant and equipment	7	783,738	869,443
Right-of-Use Assets	8	8,629,863	-
TOTAL NON-CURRENT ASSETS		9,413,601	869,443
TOTAL ASSETS		10,803,267	2,335,491
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	556,333	822,761
Other liabilities	10	-	10,000
Employee benefits	11	167,971	128,770
Liability - ROU - State Basketball Centre	12	467,070	-
TOTAL CURRENT LIABILITIES		1,191,374	961,531
NON-CURRENT LIABILITIES			
Liability - ROU - State Basketball Centre	12	8,234,181	-
Employee benefits	11	19,999	30,085
TOTAL NON-CURRENT LIABILITIES		8,254,180	30,085
TOTAL LIABILITIES		9,445,554	991,616
NET ASSETS		1,357,714	1,343,875
EQUITY			
Accumulated Surplus	13	1,357,714	1,343,875
TOTAL EQUITY		1,357,714	1,343,875

The accompanying notes form part of these financial statements.

KNOX BASKETBALL INC
ABN: 92 522 863 603

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Retained Surplus $	Total $
Balance at 1 January 2023		1,288,659	1,288,659
Surplus for the year attributable to the members		55,216	55,216
Balance at 31 December 2024		1,343,875	1,343,875
Surplus for the year attributable to the members		13,840	13,840
Balance at 31 December 2025		1,357,714	1,357,714

KNOX BASKETBALL INC
ABN: 92 522 863 603

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		8,173,675	7,339,563
Payments to suppliers and employees		(7,291,777)	(6,755,440)
AASB 16 - Lease		(797,072)	-
Financial costs		(212,432)	(54,153)
Net cash generated from operating activities	13	(127,606)	529,970
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(30,061)	(80,104)
Proceeds for property, plant and equipment		-	-
Net cash used in investing activities		(30,061)	(80,104)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities		-	-
Net increase in cash held		(157,668)	449,866
Cash at beginning of financial year		1,203,024	753,158
Cash at end of financial year	3	1,045,356	1,203,024

The financial statements cover Knox Basketball Inc. as an individual entity. Knox Basketball Inc. is a not for profit Association incorporated in Victoria under the Associations Incorporation Reform Act 2012.

Comparatives are consistent with prior years, unless otherwise stated.

Note 1 Summary of Material Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Associations Incorporation Reform Act 2012.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an immaterial risk of change in value. Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the balance sheet.

(b) Accounts Receivable and Other Receivables

Accounts receivable are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of accounts receivable and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income and expenditure statement.

KNOX BASKETBALL INC
ABN: 92 522 863 603

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

(c) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and are net of any rebates and discounts received.

Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(d) Plant and Equipment

Plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all plant and equipment is depreciated over the useful lives of the assets to the Association commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	10-33%
Furniture, Fixtures and Fittings	2.5-4%
Motor Vehicles	18-25%
Office Equipment	10-66%
Canteen Improvements	20%
Leasehold Improvements	2.5-6.7%

The assets' residual values, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Depreciation and amortisation expense increased significantly during the year primarily due to the recognition of a right-of-use asset associated with the State Basketball Centre lease under AASB 16.

(e) Accounts Payable and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Accounts payable are recognised at their transaction price. Accounts payable are obligations on the basis of normal credit terms.

(f) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the statement of financial position if the Association does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for

(g) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. On-costs of 16.85% is applied to the provisions to cover superannuation, workcover and payroll tax.

(h) Goods and Services Tax (GST)

Revenues, 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 Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

(i) Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

KNOX BASKETBALL INC
ABN: 92 522 863 603

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Revenue, including government grant funding that is subject to a funding arrangement that is both enforceable and sufficiently specific regarding its purpose, is recognised at a point in time or over time, when (or as) the Association satisfies performance obligations by transferring the promised goods to its customers.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Donations and sponsorships are recognised as revenue when received.

Revenue relating to the sale of merchandise is recognised at the point of delivery as this corresponds to the transfer of material risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Government grant funding provided to the Association in accordance with a funding arrangement that is not both enforceable and sufficiently specific regarding its purpose, is recognised as revenue in the statement of profit or loss and other comprehensive income when the Association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Group and the amount of the grant can be measured reliably.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax (GST).

(j) Leases

At inception of a contract, the Association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

1. fixed lease payments less any lease incentives;
2. variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
3. the amount expected to be payable by the lessee under residual value guarantees;
4. the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
5. lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
6. payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost, lessaccumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest.

Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that Association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Note 2 Revenue and Other Income

	2025	2024
Revenue	**$**	**$**
Revenue from delivery of services		
— Basketball Income	4,439,526	3,904,131
— Sales	3,006,557	1,733,793
— Hospitality	5,287	39,621
— Rental Income	726,670	587,005
— Sponsorship and Grants	152,942	199,345
— Interest revenue	-	49
— Other Income	76,421	200,722
Total revenue	8,407,404	6,664,666

KNOX BASKETBALL INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Note 3 Cash and Cash Equivalents

	2025	2024
Current	**$**	**$**
Cash on hand	4,000	3,100
Cash at bank	1,041,356	1,199,924
	1,045,356	1,203,024

Reconciliation of cash

Cash and Cash equivalents reported in the cash flow statement are reconciled to the equivalent items in the balance sheet as follows:

Cash and cash equivalents	1,045,356	1,203,024

Note 4 Trade and Other Receivables

	2025	2024
Current	**$**	**$**
Trade debtors	232,305	213,518
	232,305	213,518

The association applies the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance for all trade receivables.

No material expected credit losses have been identified at reporting date.

Note 5 Inventories

	2025	2024
Current	**$**	**$**
Basketball equipment and other apparel	102,737	80,737
Writedowns provision	-	(40,000)
	102,737	40,737

Note 6 Other Current Assets

	2025	2024
Current	**$**	**$**
Prepayments	9,269	8,769
	9,269	8,769

Note 7 Property, Plant and Equipment

	2025 $	2024 $
PLANT AND EQUIPMENT		
Plant and Equipment at Cost	275,632	275,632
Less: Accumulated Depreciation	(270,015)	(242,452)
	5,616	33,180
Furniture, Fixture and Fittings at Cost	149,112	149,112
Less: Accumulated Depreciation	(66,331)	(60,814)
	82,781	88,298
Motor Vehicles at Cost	31,070	14,509
Less: Accumulated Depreciation	(15,519)	(9,414)
	15,551	5,095
Office Equipment at Cost	232,339	232,339
Less: Accumulated Depreciation	(210,905)	(187,671)
	21,434	44,668
Improvements at Cost	199,292	199,292
Less: Accumulated Depreciation	(77,885)	(72,902)
	121,407	126,390
Canteen Equipment at Cost	151,639	138,139
Less: Accumulated Depreciation	(126,109)	(95,782)
	25,530	42,357
Fairhills at Cost	999,595	999,595
Less: Accumulated Amortisation	(488,176)	(470,140)
	511,419	529,455
Total Property, Plant and Equipment	783,738	869,443

KNOX BASKETBALL INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Movements in Carrying Amounts of Property, Plant and Equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Plant and Equipment $	Furniture, Fixtures and Fittings $	Motor Vehicles $	Office Equipment $	Leasehold improvements $
Balance at 1 January 2023	51,412	93,829	3,852	40,971	131,372
Additions	8,825	-	3,800	26,554	-
Disposals	-	-	-	-	-
Depreciation expense	(27,057)	(5,531)	(2,557)	(22,857)	(4,982)
Balance at 31 December 2024	33,180	88,298	5,095	44,668	126,390
Additions	-	-	16,561	-	-
Disposals	-	-	-	-	-
Depreciation expense	(27,563)	(5,517)	(6,105)	(23,234)	(4,982)
Balance at 31 December 2025	5,617	82,781	15,551	21,434	121,408

	Canteen	Fairhills	Total
Balance at 1 January 2023	15,548	547,491	884,475
Additions	40,925	-	80,104
Disposals	-	-	-
Depreciation expense	(14,116)	(18,036)	(95,136)
Balance at 31 December 2024	42,357	529,455	869,443
Additions	13,500	-	30,061
Disposals	-	-	-
Depreciation expense	(30,328)	(18,036)	(115,766)
Balance at 31 December 2025	25,529	511,419	783,738

Note 8 Right-of-Use Assets

	2025 $	2024 $
State Basketball Centre	9,031,252	-
Depreciation	(401,389)	-
	8,629,863	-

Right-of-use assets relate to the State Basketball Centre lease and are depreciated over the lease term of 15 years.

The Association leases the State Basketball Centre. The lease is recognised in accordance with AASB 16.

Amounts recognised in cash flows for FY25:

	2025($)
Total lease cash outflow	524,183
Principal Portion	330,001
Interest Portion	194,182

Lease liability maturity analysis (undiscounted)

	$
Less than 1 year	786,275
1-5 years	3,931,375
Greater than 5 years	3,983,601

Key assumptions

Discount rate	4.5%
Lease term	15 Years

Note 9 Accounts Payable and Other Payables

	2025	2024
Current	**$**	**$**
Trade Creditors	197,417	491,090
Bonds Held	138,646	114,923
Sundry payables and accrued expenses	19,210	33,988
GST	153,542	128,615
PAYG Payable	42,537	38,697
Superannuation Payable	4,981	15,447
	556,333	822,761

Note 10 Other Liabilities

	2025	2024
Current	**$**	**$**
Income received in advance	-	10,000
	-	10,000

Where contracts are enforceable and have sufficiently specific performance obligations in accordance with AASB 15, the amount received at that point in time, is recognised as a contract liability until the performance obligations have been satisfied. There was no income in advance at 31 December 2025.

KNOX BASKETBALL INC
ABN: 92 522 863 603

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Note 11 Employee Provisions

	2025	2024
Current	**$**	**$**
Provision for Holiday Pay	83,487	88,871
Provision for Long Service Leave	84,484	39,899
	167,971	128,770
Non-Current		
Provision for Long Service Leave	19,999	30,085
	19,999	30,085
Total Employee Provisions	187,970	158,855

Employee Provisions

The current portion for this provision includes the total amount accrued for annual leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the association does not expect the full amount of annual leave balances classified as current liabilities to be settled within the next 12 months. However these amounts must be classified as current liabilities since the association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

Note 12 Liability - ROU - State Basketball Centre

	2025	2024
Current	**$**	**$**
Liability - ROU - State Basketball Centre	467,070	-
	467,070	-
Non - Current		
Liability - ROU - State Basketball Centre	8,234,181	-
	8,234,181	-

Note 13 Cash Flow Information

Reconciliation of Cash Flow from Operations with Profit after Income Tax	2025	2024
	$	**$**
Profit after income tax	13,840	55,216
Non-cash flows in profit		
Depreciation	517,155	95,136
Writedown of Inventories	-	40,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Changes in assets and liabilities		
(Increase)/decrease in current inventories	(62,000)	(21,071)
(Increase)/decrease in current receivables	(18,787)	(6,446)
(Increase)/decrease in prepayments	(500)	(3,772)
Increase/(decrease) in trade creditors and other payables	(276,427)	381,346
Increase/(decrease) in provisions	29,115	(10,439)
Increase/(decrease) in lease liability	(330,002)	-
Net cash flows from operating activities	(127,606)	529,971

Non-cash investing and financing activities during the year included the recognition of a right-of-use asset and corresponding lease liability of $9,031,252. These transactions are excluded from the statement of cash flows.

Note 14 Retained Earnings

	2025 $	2024 $
Retained earnings at the beginning of the financial year	1,343,875	1,288,659
Net profit attributable to the association	13,840	55,216
Retained earnings at the end of the financial year	1,357,714	1,343,875

Note 15 Entity Details

The registered office of the entity is:
Knox Basketball Inc
291 George Street
Wantirna South VIC 3152

The principal place of business is:
Knox Basketball Inc
291 George Street
Wantirna South VIC 3152

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has declared that this general purpose financial report - simplified disclosures, should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 15:

1. Presents a true and fair view of the financial position of Knox Basketball Inc. as at 31 December 2025 and its performance for the year ended on that date.

2. At the date of this statement, there are reasonable grounds to believe that Knox Basketball Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Chairman: David Thomas

Finance Director: Craig Stow

Dated this 7th **day of** May 2026

Charterhouse & Co — Accountants & Auditors

Charterhouse & Co Auditors Pty Ltd
ABN: 78 159 463 644
L1, Suite 7B, Oaks on Collins
480 Collins Street
Melbourne VIC 3000
03 – 9620 0377
admin@charterhco.com.au
www.charterhco.com.au

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KNOX BASKETBALL INC
ABN: 92 522 863 603

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Knox Basketball Inc. (the association), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and management's assertion statement.

In our opinion, the accompanying financial report of the association for the year ended 31 December 2025 is prepared, in all material respects, in accordance with the Associations Incorporation Reform Act 2012, including;

i. giving a true and fair view of the association's financial position as at 31 December 2025 and of its financial performance for the year ended; and

ii. complying with Australian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants and have fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

The financial report has been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and the Associations Incorporation Reform Act 2012. Our opinion is not modified in respect of this matter.

Charterhouse & Co — Accountants & Auditors

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KNOX BASKETBALL INC
ABN: 92 522 863 603

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Reform Act 2012 and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the association's financial reporting

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

Name of Firm: **CHARTERHOUSE & CO AUDITORS PTY LTD**

Name of Director: ______________________
Kerpal S Harnam - Registered Company Auditor

Address: 480 Collins Street, Melbourne VIC 3000

Dated this 19th **day of** May 2026

OUR PARTNERS

- RINGWOOD MAZDA (mazda)
- Goodlife. HEALTH CLUBS
- KTS RECYCLING
- Wigg's Physio Services
- NOVOTEL MELBOURNE GLEN WAVERLEY
- fingo
- LOCI REAL ESTATE
- Wantirna Hill Club
- Reebok
- EastLink Time better spent.
- SHOOT HQ
- Westfield Knox