

WESTERN AUSTRALIAN CRICKET
ASSOCIATION LIMITED



**WA
CRICKET**

FINANCIAL STATEMENTS

2024-25

Financial Statements

Western Australian Cricket Association Limited

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Directors' Report

For the Year Ended 30 June 2025

The Directors present their report, together with the financial statements, on the Western Australian Cricket Association Limited ("Company") and "WA Cricket" for the financial year ended 30 June 2025.

Directors

Name	Category
Ms AJ (Avril) Fahey	Cricket Appointed Director & Chair (until 5 April 2025)
Mrs GD (Gail) McGowan PSM	Board Appointed Director & Chair (from 6 April 2025)
Mr PA (Peter) Capes	Member Elected Director & Deputy Chair (from 3 September 2024)
Dr MB (Michael) Gannon	Member Elected Director (Deputy Chair until 4 August 2024)
Mr GB (Brad) Hogg	Member Elected Director
Mr PJ (Paul) Collins	Member Elected Director
Mr RJ (John) Inverarity MBE AM	Member Elected Director
Mr CK (Christian) Bauer	Cricket Appointed Director (until 12 August 2024)
Mr M (Michael) Snell OAM	Board Appointed Director (until 23 December 2024)
Mr BJ (Brendan) Reid	Cricket Appointed Director (from 12 August 2024)
Hon CC (Christian) Porter	Board Appointed Director (from 16 September 2024)
Mrs RJ (Rachel) Rees	Board Appointed Director (from 24 December 2024)
Ms SJ (Shirley) Elliot	Cricket Appointed Director (from 6 May 2025)

The above-named Directors held office during the whole financial year and since the end of the financial year unless otherwise stated.

The Board extends its sincere gratitude to Avril Fahey, Christian Bauer, and Michael Snell for their outstanding contributions to WA Cricket. Their dedication, leadership, and commitment have played a vital role in shaping the success and future of the Company.

No Director has received any remuneration from the Company during the year or after the year-end.

The Company constitution provides for up to ten Directors (five elected by Members, two by Cricket Affiliates and up to three appointed by the Board).

Company Secretary

The Company Secretary is RI (Richard) Marshall.

Nature of Operations and Principal Activities

Western Australian Cricket Association Limited is a not-for-profit company and any surplus income or property must be applied to promote its principal activities.

The Company's principal activities are the promotion, development and governance of cricket at all levels, from grassroots to elite programs, in Western Australia.

The Company is a member of the national body, Cricket Australia ("CA") and works closely with CA on the development of strategies to improve the delivery of cricket programs.



WA CRICKET STRATEGIC PLAN 2022-2027



PURPOSE

To connect and strengthen WA communities through cricket.

VISION

A recognised leader across Australian sport.



BRILLIANT EXPERIENCES

Provide leading member, fan, participant and volunteer experiences that create excitement and enjoyment for everyone.

STRATEGIC PRIORITIES

- Develop and deliver outstanding live and digital year-round experiences that create enjoyable moments and lasting memories
- Establish the Perth Scorchers, Men and Women, as the ultimate summer family entertainment experience
- Deliver positive, fun and inclusive experiences for all members, fans, participants and volunteers
- Activate the WACA Ground with vibrant and positive experiences driving repeat visitors



PARTICIPATION GROWTH

Ensure cricket is fun, accessible and welcoming for everyone through exciting and innovative programs and competition.

STRATEGIC PRIORITIES

- Attract kids (ages 5-12s) and families from all backgrounds to inspire a lifelong love of cricket
- Attract and retain players, coaches, umpires and volunteers through tailored and efficient club and volunteer support
- Accelerate momentum to be the leading sport for women and girls and all diversity groups
- Work with our Affiliates to ensure a united, aligned and efficient WA Community Cricket system



INSPIRATIONAL PLAYERS & TEAMS

Create successful and inspiring players and teams at all representative levels.

STRATEGIC PRIORITIES

- Enhance our leading programs at all representative levels to develop great people, players, coaches and match officials
- Use powerful storytelling and technology to showcase our inspiring teams and players and connect to our cricket and cultural heritage



SUSTAINABLE FUTURES

Ensure the financial strength of WA Cricket while creating positive social and environmental outcomes for WA communities.

STRATEGIC PRIORITIES

- Deliver the WACA Ground Improvement Project to underpin the financial sustainability of cricket in WA
- Accelerate our diversified business model through the effective activation of the new WACA Ground as the most inclusive sports, entertainment and leisure venue in Australia
- Deliver positive social outcomes for WA communities
- Drive investment into venues and facilities with strong social and environmental outcomes

ENABLERS

OUR PEOPLE

Ensuring people are the heart of our game

OUR COMMUNITIES

Building strong trusting relationships

OUR GOVERNANCE

Delivering best practice at all levels

OUR FOUNDATION

Delivering social outcomes through cricket

OUR DATA & TECHNOLOGY

Connecting and enhancing experiences

Strategic Plan

The Company operates in line with its strategic plan (2022-2027), developed in conjunction with CA.

Review of Operations

The net result for the year was a surplus of \$68,392,916 (\$43,331,783 in 2023-24), achieved after including capital grants relating to the WACA Ground Improvement Project (WGIP), which have been recognised as revenue during the year in accordance with accounting standard AASB 1058 (Income of Not-for-Profit Entities). The net result from our normal business operations, excluding WGIP related items, was a surplus of \$1,121,245, reversing the previous year's deficit of \$1,625,663.

The WGIP, a major redevelopment initiative, has progressed with construction underway since October 2023 and completion is expected in late 2025. The WGIP will create a sustainable community and sporting hub with cricket at its heart. The WGIP will transform the WACA Ground into a boutique sporting venue and complement Optus Stadium.

The total estimated cost for WGIP is \$184,137,923 including the previously deferred fit out of level 2 and 3, and is funded through government and partner contributions:

- Federal Government \$30,000,000, the agreement has been executed.
- State Government \$124,700,000 (including the Aquatic Facility), the agreement has been executed.
- Cricket Australia \$4,037,450, the agreement has been executed.
- Lotterywest \$5,200,000, the agreement has been executed.
- Health Club Contribution \$500,000, the loan agreement has been executed.
- Interest Income Forecast \$2,300,000.
- WA Cricket contribution \$17,400,473, detailed as follows:
 - Original commitment \$11,000,000.
 - Additional commitment \$6,400,473.

The standard, AASB 1058 *Income of Not-for-Profit Entities*, will impact on the revenue recognition of the grants received from funding partners of the WGIP over time as the work is completed. Depreciation of the entire WGIP will commence on the completion of construction and recorded in the Company's financial statements.

Financial Position

As of 30 June 2025, the Company has available cash and cash equivalent assets of \$18,132,147, after allowing for a WGIP grant overpayment of \$8,800,000.

The Company's working capital position has been impacted by the deferred income due to the accounting treatment of AASB 1058 relating to the WACA Ground Improvement Project (refer to note 1(u)). Excluding this accounting treatment, the Company has a surplus working capital position.

The financial statements have been prepared on the basis that the Company is a going concern which contemplates the continuity of normal business activity, realization of assets and settlement of liabilities in the normal course of business for the following reasons:

- The Company, post 30 June 2025, secured a new \$10,000,000 unsecured, interest-bearing bank facility with Westpac.
- The Company has signed a deed of variation post 30 June 2025 to the State Government Financial Assistance Agreement for an extra \$15,000,000 to contribute towards the WGIP.

WA Cricket's funding contribution for the WGIP of \$17,400,473 includes \$4,289,900 paid to date with the remaining \$13,110,573 not required until the second quarter of the 2025/26 financial year. Plans are in place to fund this contribution via the combination of the Company's cash reserves, the financing arrangement in place as mentioned and potential funding from existing and other parties.

Significant matters since the year-end

The Company has secured a new \$10,000,000 unsecured, interest-bearing bank facility with Westpac, featuring improved terms that supersede the existing facility with Commonwealth Bank. Although the facility is unsecured, the Company has entered into a negative pledge arrangement as part of the agreement.

The Company has signed a deed of variation post 30 June 2025 to the State Government Financial Assistance Agreement for an extra \$15,000,000 to contribute towards the WGIP. These funds have been received by WA Cricket prior to signing this report.

There has not arisen any item, transaction or event of a material nature, likely in the opinion of the Directors, to materially affect the operations or the affairs of the Company in future years.

Environmental regulations

The Company has identified contaminated soil areas that require treatment as part of the WACA Ground Improvement Project. A comprehensive remediation plan was developed and approved, working in collaboration with the WA Cricket appointed Contaminated Site Auditor (CSA), Senversa. This plan has been implemented and will result in the successful removal and treatment of the soil at the completion of the Project. The estimated total remediation cost has been accounted for in the financial statements.

Changes in state of affairs

There have been no changes in the state of affairs during the year.

Future development

Besides the WACA Ground Improvement Project, at the time of preparation of this financial report, the Directors are not aware of any major changes in operation nor an associated change in the future results of those operations in subsequent financial years.

Indemnification of officers

During the financial year, the Company paid insurance premiums in respect of certain officers of the Company. The insurance policy covers any Director or officer of the Company including Directors, Company Secretary, Chief Executive Officer and employees of the Company. The liabilities insured include costs that may be incurred in defending civil or criminal proceedings that may be brought against the Directors and officers in their capacity as officers of the Company. Due to the confidential undertakings of the policy, no further details in respect of the premium or policy can be disclosed.

Auditor's independence declaration

The auditor's independence declaration is included after this report.

Board Meeting Attendance

A total of fourteen (14) Board meetings were held during the financial year.

Name	Category	Meetings Attended
Ms AJ (Avril) Fahey	Cricket Appointed Director & Chair (until 5 April 2025)	12/12
Mrs GD (Gail) McGowan PSM	Board Appointed Director & Chair (from 6 April 2025)	13/14
Mr PA (Peter) Capes	Member Elected Director & Deputy (from 3 September 2024)	11/14
Dr MB (Michael) Gannon	Member Elected Director & Deputy (until 4 August 2024)	14/14
Mr GB (Brad) Hogg	Member Elected Director	14/14
Mr PJ (Paul) Collins	Member Elected Director	14/14
Mr RJ (John) Inverarity MBE AM	Member Elected Director	14/14
Mr CK (Christian) Bauer	Cricket Appointed Director (until 12 August 2024)	2/2
Mr M (Michael) Snell OAM	Board Appointed Director (until 23 December 2024)	8/8
Mr BJ (Brendan) Reid	Cricket Appointed Director (from 12 August 2024)	12/12
Hon CC (Christian) Porter	Board Appointed Director (from 16 September 2024)	11/11
Mrs RJ (Rachel) Rees	Board Appointed Director (from 24 December 2024)	6/6
Ms SJ (Shirley) Elliot	Cricket Appointed Director (from 6 May 2025)	2/2

Board Committees

The following Directors served on various Board Committees during the financial year:

Nominations, Remuneration & Governance Committee: Avril Fahey (Chair to 5 April 2025), Gail McGowan (Chair from 6 April 2025) Dr Michael Gannon (to 6 August 2024), John Inverarity MBE AM, Mike Snell OAM (from 6 August 2024 to 23 December 2024) and Christian Bauer (to 12 August 2024).

Audit and Risk Committee: Mike Snell OAM (Chair to 23 December 2024), Rachel Rees (Chair from 24 December 2024), Peter Capes, Dr Michael Gannon and Hon Christian Porter (from 1 October 2024).

WACA Ground Improvement Project (WGIP) & Aquatic Project (AP) Steering Committee: Avril Fahey (Co-Chair to 5 April 2025), Gail McGowan PSM (Co-Chair from 6 April 2025), Brendan Reid (from 1 October 2024) and Christian Bauer (to 12 August 2024).

WA Aboriginal Cricket and Culture Advisory Committee: Avril Fahey (Co-Chair to 5 April 2025) and Gail McGowan PSM (Co-Chair from 6 April 2025).

Dated at Perth this 11th day of August 2025.

Signed in accordance with a resolution of the Board:



G McGowan PSM | Chair



R Rees | Chair, Audit & Risk Committee

Financial Statements

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2025

	NOTES	2025 (\$)	2024 (\$)
REVENUE			
Revenue	N. 2(i)	46,065,773	44,541,860
Other income	N. 2(ii)	67,866,063	45,599,394
Employee benefit expenses		(25,295,892)	(24,437,180)
Match & event expenses		(6,782,572)	(6,671,722)
Equipment & maintenance expense		(2,030,633)	(2,168,155)
Travel & entertainment expense		(2,598,552)	(2,881,966)
Contractors & consultants expense		(2,738,093)	(4,779,326)
Administration expense		(1,862,718)	(1,702,224)
Promotion & advertising expense		(897,660)	(857,589)
Other expenses		(1,603,245)	(1,650,358)
Grants to affiliate bodies		(1,167,155)	(1,218,937)
Interest expense	N. 3	(66,037)	(44,285)
Depreciation	N. 3	(496,363)	(397,729)
Profit for the period		68,392,916	43,331,783
Other Comprehensive Income		-	-
Total Comprehensive Income		68,392,916	43,331,783

The statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to the financial statements.

Financial Statements

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	NOTES	2025 (\$)	2024 (\$)
CURRENT ASSETS			
Cash and cash equivalents	N. 5	24,932,147	36,150,851
Trade and other receivables	N. 6	1,125,670	943,216
Inventories	N. 7	21,374	32,760
Other Current Assets	N. 8	30,192	-
Other financial assets	N. 9	2,000,000	7,000,000
Total current assets		28,109,383	44,126,827
NON-CURRENT ASSETS			
Property, plant and equipment	N. 10	151,538,093	66,771,773
Total non-current assets		151,538,093	66,771,773
Total assets		179,647,476	110,898,600
CURRENT LIABILITIES			
Trade and other payables	N. 11	22,637,952	15,228,997
Lease liabilities	N. 13	76,530	73,736
Provisions	N. 14	3,677,713	3,996,354
Deferred income	N. 15	23,399,207	29,352,951
Short-Term Borrowing	N. 16	100,000	-
Total current liabilities		49,891,402	48,652,038
NON-CURRENT LIABILITIES			
Lease liabilities	N. 13	153,115	217,433
Provisions	N. 14	366,768	1,585,852
Long Term Borrowing	N. 16	400,000	-
Total non-current liabilities		919,883	1,803,285
Total liabilities		50,811,285	50,455,323
NET ASSETS		128,836,191	60,443,277
ACCUMULATED FUNDS			
Accumulated Surplus		128,836,191	60,443,277
Total Accumulated funds		128,836,191	60,443,277

The statement of financial position is to be read in conjunction with the notes to the financial statements.

Financial Statements

STATEMENT OF CASH FLOWS

For the year ended 30 June 2025

	NOTES	2025 (\$)	2024 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		57,365,876	52,908,271
Cash payments in the course of operations		(50,517,280)	(41,133,514)
Interest received		2,158,353	903,092
Finance costs paid		(60,000)	(36,630)
Net cash generated by / (used in) operating activities	N. 18(ii)	8,946,949	12,641,219
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds on disposal of property, plant and equipment		8,688	63,636
Funding received for WACA Ground Improvement Project		59,660,000	60,340,000
Payments for property, plant and equipment		(85,255,744)	(47,999,351)
Net movement in Term Deposit		5,000,000	(4,000,000)
Net cash (used in) / generated by investing activities		(20,587,056)	8,404,285
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts from loans		500,000	-
Lease liability repayment		(78,597)	(75,726)
Net cash generating by / (used in) financing activities		421,403	(75,726)
Net increase in cash held		(11,218,704)	20,969,778
Cash at the beginning of the financial year		36,150,851	15,181,073
Cash at the end of the financial year	N. 18(i)	24,932,147	36,150,851

The statement of cash flows is to be read in conjunction with the notes to the financial statements.

Financial Statements

STATEMENT OF CHANGES IN ACCUMULATED FUNDS

For the year ended 30 June 2025

	Accumulated Funds (\$)
Balance at 30 June 2023	17,111,492
Total Comprehensive income	43,331,783
Balance at 30 June 2024	60,443,275
Total Comprehensive income	68,392,916
Balance at 30 June 2025	128,836,191

The statement of changes in accumulated funds is to be read in conjunction with the notes to the financial statements.

Financial Statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

1. Statement of significant accounting policies

The significant policies which have been adopted in the preparation of this financial report are:

(a) Basis of preparation

The financial report is a general purpose financial report, which has been prepared in accordance with Australian Accounting Standards and the Corporations Act 2001 and other authoritative pronouncements issued by the Australian Accounting Standards Board, and comply with other requirement of the law in a form appropriate for a sporting association.

The accounting policies have been consistently applied and, except where there is a change in accounting policy, are consistent with those of the previous year.

The financial statements have been prepared on the historical cost basis, except for the revaluation of certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. All amounts are presented in Australian dollars, unless otherwise noted.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing an asset or liability at the measurement date.

New and revised AASBs affecting amounts reported and/or disclosures in the financial statements

In the current year, the Company has adopted all new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that (the AASB) are effective for annual period that begins on or after 1 July 2024. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Standards and Interpretations in issue not yet adopted

At the date of authorisation of the financial statements, the Company has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2028	30 June 2029

Management are yet to undertake a formal assessment of the impact of the accounting standards that are issued but not yet effective, but the impact on the Company is anticipated to be immaterial as the majority do not impact its current operations.

(b) Statement of compliance

The financial report complies with Australian Accounting Standards (AAS). Compliance with AAS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS). For the purpose of preparing the financial report, the Company is a not-for-profit entity.

The Directors have authorised the issue of this financial report on 11 August 2025.

(c) **Revenue recognition**

Revenue is measured based on the consideration to which the Company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognises revenue when it transfers control of a product or service to a customer.

Cricket revenue

Cricket revenue comprises funding received from Cricket Australia, sale of goods, ticketing income, membership income and sponsorship income.

Revenue from the sales of goods, ticketing income, provision of services or rental income to which the short-term lease exemption applies is recognised when the control of goods (or services) passes to the customer which is at the time that the goods are physically transferred, or the services are consumed. None of the items sold have any warranty attached to them.

Revenue related to funding from Cricket Australia is recognised in the period for which it relates and brought to account when the funds are received.

Other grants are recognised as revenue when there is reasonable assurance that the Company will comply with the conditions attached to them.

Sponsorship revenue is recognised when (or as) the performance obligations specified in the agreements are satisfied.

Membership

Membership revenue is derived through renewals and subscriptions fees. Membership revenue is recognised over time in relation to the period in which they specifically relate.

Function-related revenue

Function-related revenue relates to the sales of goods, provision of services or rental income to which the short-term lease exemption applies. Function-related revenue is recognised when the control of goods (or services) passes to the customer which is at the time that the goods are physically transferred, or the services are consumed. None of the items sold have any warranty attached to them.

Government grants, donations and bequests

When the Company receives government grants, donations and bequests that are in the scope of AASB 1058 (being a transaction where the consideration paid to acquire an asset is significantly less than fair value principally to enable the Company to further its objectives), it performs an assessment to determine if the contract is 'enforceable' and contains 'sufficiently specific' performance obligations.

Where the consideration to acquire an asset is significantly less than fair value principally to enable the Company to further its objectives, the transaction is accounted for under AASB 1058 where the Company:

- Recognises the asset in accordance with the requirements of other relevant applicable Australian Accounting Standards (e.g. AASB 9, AASB 16, AASB 116 and AASB 138)
- Considers whether any other financial statement elements should be recognised ('related amounts') in accordance with the relevant applicable Australian Accounting Standard including:
 - Contributions by owners (AASB 1004)
 - A lease liability (AASB 16)
 - Revenue, or a contract liability arising from a contract with a customer (AASB 15)
 - A financial instrument (AASB 9)
 - A provision (AASB 137)
- Recognises income immediately in profit or loss for the excess of the initial carrying amount of the asset over any related amounts recognised.

In cases where the consideration is solely performance obligations under an enforceable contract and sufficiently specific to enable determination as to when the obligations are satisfied, the transaction is accounted for under AASB 15.

Capital grants - Buildings

For capital grants received under an enforceable agreement where it includes a transfer to enable the Company to acquire or construct a recognisable non-financial asset to identified specifications which will be controlled by the Company when completed, the Company recognises a liability for the excess of the fair value of the transfer over any related amounts recognised and recognises income as it satisfies its obligations under the transfer.

As the capital grants received by the Company are primarily for the construction of buildings, the Company recognises income as the buildings are constructed (when it satisfies its obligations).

(d) Unrecognised revenue

Volunteer services

The Company regularly receives volunteer services as part of its operations. Under AASB 1058, private sector not-for-profit entities have a policy option to account for donated services at fair value if the fair value can be reliably measured.

While the Company has assessed that the fair value of its volunteer services can be reliably measured, it has decided to adopt the policy option not to recognise volunteer services. Accordingly, no amounts are recognised in the financial statements for volunteer services.

(e) Finance costs

Finance costs include interest, amortisation of discounts or premiums relating to borrowings, amortisation of ancillary costs incurred in connection with arrangement of borrowings, including lease finance charges.

Finance costs are expensed as incurred.

(f) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the ATO. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item 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 ATO is included as a current asset or liability in the Statement of Financial Position.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(g) Taxation

The Company is exempt from the payment of income tax under the Income Tax Assessment Act.

(h) Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates. The financial statements are presented in Australian dollars, which is Western Australian Cricket Association's presentation currency.

(i) Acquisitions of assets

All assets acquired including property, plant and equipment are initially recorded at their cost of acquisition at the date of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition.

The costs of assets constructed include the cost of materials and direct labour. Directly attributable overheads and other incidental costs are also capitalised to the asset.

Assets under construction are classified accordingly until completed.

(j) Cash assets and bank overdrafts

Cash assets and bank overdrafts are carried at face value of the amounts deposited or drawn.

Cash and cash equivalents include petty cash, deposits at call with bank and other short-term highly liquid investments with original maturity of 90 days or less. Investments with original maturities greater than 90 days are classified as financial assets.

(k) Inventories

Inventory is carried at the lower of cost and net realisable value.

Net realisable value

Net realisable value is determined on the basis of each inventory line's estimated selling price.

(l) Leases

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable.
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date.
- The amount expected to be payable by the lessee under residual value guarantees.
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options.
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset.

The right-of-use assets are presented as part of the Property, Plant and Equipment note in the statement of financial position.

The Company applies AASB 136 Impairment of Assets to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in note (m).

(m) Recoverable amount of non-current assets valued on cost basis

The carrying amounts of non-current assets valued on the cost basis are reviewed to determine whether they are in excess of their recoverable amount at balance date. If the carrying amount of a non-current asset exceeds its recoverable amount, the asset is written down to the lower amount. The write-down is recognised as an expense in the Statement of Profit or Loss and Other Comprehensive Income in the reporting period in which it occurs.

Where a group of assets working together supports the generation of cash inflows, recoverable amount is assessed in relation to that group of assets.

(n) Depreciation

Useful lives

All non-current assets have limited useful lives and are depreciated using the straight line method over their estimated useful lives.

Assets are depreciated from the date of acquisition or, in respect of internally constructed assets, from the time an asset is completed and held ready for use.

Depreciation rates and methods are reviewed annually for appropriateness. When changes are made, adjustments are reflected prospectively in current and future periods only. Depreciation is expensed.

The depreciation rates used for each class of asset are as follows:

	2025	2024
Buildings	2.5% - 10%	2.5% - 10%
Plant and Equipment	10% - 33%	10% - 33%
IT Equipment	33%	33%

(o) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions have been recognised to cover the anticipated costs associated with the remediation and treatment of contaminated soil as part of the WACA Ground Improvement Project and for potential claims related to historical sexual abuse allegations.

(p) Employee entitlements

Wages, salaries and annual leave

Liabilities for employee benefits for wages, salaries (including non-monetary benefits) and annual leave to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided up to the reporting date, calculated at undiscounted amounts based on remuneration rates that the Company expects to pay including related on-costs.

Long service leave

The provision for employee benefits for long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date.

Superannuation plan

The Company contributes to defined contribution employee superannuation plans. Contributions are charged against income as they are accrued.

(q) Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are measured subsequently at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are measured subsequently at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are measured subsequently at fair value through profit or loss (FVTPL).

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses (“ECL”) on other financial assets measured at amortised cost, trade receivables and accrued income. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime ECL for trade receivables and accrued income. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset’s carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Financial Liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest method or at FVTPL.

Financial liabilities measured subsequently at amortised cost

Financial liabilities are measured subsequently at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group’s obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(r) Going concern

As of 30 June 2025, the Company’s working capital position has been impacted by the deferred income relating to the WACA Ground Improvement Project (refer to note 1(u)).

The directors have at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

During the financial year, the WACA Ground Improvement Project is progressing to plan to be completed by late 2025. To date, the Company has access to funding of \$177.7m, which includes WA Cricket’s funding contribution of \$11.0m. The total estimated cost to complete is approx. \$184.1m, leaving a shortfall in funding of \$6.4m. This increases WA Cricket’s funding contribution to \$17.4m.

WA Cricket's funding contribution for the WGIP of \$17.4m includes \$4.3m paid to date with the remaining \$13.1m not required until the second quarter of the 2025/26 financial year. Plans are in place to fund this contribution via the combination of the Company's cash reserves, the financing arrangement in place (refer to note 21) and potential funding from existing and other parties.

Based on the above, the directors have reasonable grounds to continue to adopt the going concern basis of accounting in preparing the financial statements.

(s) Economic dependency

The continuing operation of the WA Cricket is dependent upon achieving and maintaining appropriate membership numbers, achieving and maintaining appropriate attendance at Big Bash League home games, the continuation of adequate funding from Cricket Australia and the achievement of operating surpluses and positive cash flows.

(t) General Information

Western Australian Cricket Association Limited is a company limited by Guarantee incorporated and registered in Australia. The Company's principal place of business and registered address is the WACA Ground, Nelson Crescent, East Perth, Western Australia.

The principal activities of the company is the promotion and development of cricket in Western Australia.

(u) Critical accounting judgements and key sources of estimation uncertainty

The following are the critical judgements, apart from those involving estimations (which are presented separately below), that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in financial statements.

Revenue recognition

To determine if a grant contract should be accounted for under AASB 1058 or AASB 15, the Company has to determine if the contract is 'enforceable' and contains 'sufficiently specific' performance obligations. When assessing if the performance obligations are 'sufficiently specific', the Company has applied significant judgement in this regard by performing a detailed analysis of the terms and conditions contained in the grant contracts, review of accompanying documentation and holding discussions with relevant parties.

Income recognition from grants received by the Company has been appropriately accounted for under AASB 1058 or AASB 15 based on the assessment performed.

For the WACA Ground Improvement Project (WGIP), grants received from external parties are recorded as deferred income on the financial statement. These grants are gradually recognised as revenue in the Statement of Profit or Loss section as the project progresses. This means that WGIP funding agreements will be recognised over time based on the percentage of project completion. The percentage of completion is estimated by comparing the total cost incurred to date with the total expected forecast costs to completion, as per the latest forecast project cost in the Cost Management Report.

	2025 (\$)	2024 (\$)
2. Revenue & Other Income		
(i) Revenue		
Cricket revenue	37,971,497	37,411,283
Members subscriptions	7,189,133	6,032,675
Function-related revenue	905,143	1,097,902
	46,065,773	44,541,860
(ii) Other Income		
Interest	589,802	578,313
Grants Recognition - WGIP	67,271,668	44,957,445
Net gain on disposal of non-current assets	4,593	63,636
	67,866,063	45,599,394
Total Revenue & Other Income	113,931,836	90,141,254

	2025 (\$)	2024 (\$)
3. Surplus / (Deficit)		
Surplus / (Deficit) has been arrived at after charging the following items:		
Net expense including:		
Employee benefits, including player payments (excluding superannuation)	22,798,737	22,137,325
Superannuation contributions	2,208,904	2,022,619
Movement in provision for employee entitlements	288,251	277,236
Finance costs:		
Bank loan, overdraft and facility fees	60,000	36,630
Lease Expense	6,037	7,655
Total Finance costs	66,037	44,285
Depreciation:		
Buildings	349,242	270,267
Plant and equipment and motor vehicles	69,344	54,472
Computer equipment	6,361	4,333
Right of Use assets	71,416	68,657
Total Depreciation	496,363	397,729
4. Auditors remuneration		
Audit services		
Auditors of the Company - Deloitte Touche Tohmatsu		
Audit of the financial report	70,315	71,852
Other services		
Other audit services	8,650	5,946
	78,965	77,798
5. Cash and cash equivalents		
Cash at bank and on hand	13,432,147	11,150,851
Short-Term Deposits	11,500,000	25,000,000
Cash and cash equivalents	24,932,147	36,150,851
Term Deposits Maturity Timing:		
- 90 days	11,500,000	25,000,000
	11,500,000	25,000,000
All term deposits are able to be accessed mid-term. Interest earned from cash at bank and on deposit is sensitive to movements in interest rates. Based on average cash balances held during the year, if interest rates had moved by 1% this would have impacted the Income Statement and Cash Flow by approximately \$396,804 (2024: \$301,929).		

	2025 (\$)	2024 (\$)
6. Trade and other receivables		
Current		
Trade receivables	1,121,822	936,016
Other receivables	3,848	7,200
	1,125,670	943,216
The ageing of trade receivables is as follows:		
- Current	943,244	789,712
- 30 days	155,760	132,715
- 60 days	16	12,587
- 90 days	22,802	1,002
	1,121,822	936,016
All debtors are considered to be recoverable.		
7. Inventories		
Current		
Merchandise - at cost	21,374	32,760
8. Other current assets		
Prepayment	30,192	-
9. Other financial assets		
Term Deposit	2,000,000	7,000,000
Term deposit that have a maturity of more than 3 months, is not qualified as "Cash or cash equivalents", therefore those deposit is recorded under Other financial assets.		
10. Property, plant and equipment		
Land and buildings		
At cost	52,451,875	50,633,872
Accumulated depreciation and accelerated depreciation	(42,824,551)	(42,475,309)
	9,627,324	8,158,563
Plant and equipment and motor vehicles		
At cost	7,872,879	7,787,634
Accumulated depreciation and accelerated depreciation	(7,636,004)	(7,571,253)
	236,875	216,381
Computer equipment		
At cost	909,829	908,943
Accumulated depreciation and accelerated depreciation	(906,511)	(900,149)
	3,318	8,794
Right of Use		
At cost	595,295	584,259
Accumulated depreciation and accelerated depreciation	(381,047)	(309,631)
	214,248	274,628
Asset under construction		
At cost	141,456,328	58,113,407
	151,538,093	66,771,773
Total property, plant and equipment net book value		

	2025 (\$)	2024 (\$)
Reconciliations		
Reconciliations of the carrying amounts for each class of property, plant and equipment are set out below:		
Land and buildings		
Carrying amount at beginning of year	8,158,563	8,413,650
Additions	1,818,003	15,180
Depreciation	(349,242)	(270,267)
Carrying amount at end of year	9,627,324	8,158,563
Plant and equipment and motor vehicles		
Carrying amount at beginning of year	216,381	165,378
Additions	93,933	105,475
Disposals	(4,095)	-
Depreciation	(69,344)	(54,472)
Carrying amount at end of year	236,875	216,381
Computer equipment		
Carrying amount at the beginning of year	8,794	8,628
Additions	885	4,499
Depreciation	(6,361)	(4,333)
Carrying amount at end of year	3,318	8,794
Right of Use		
Carrying amount at the beginning of year	274,628	323,688
Additions	11,035	19,597
Depreciation	(71,416)	(68,657)
Carrying amount at end of year	214,247	274,628
Asset under construction		
Carrying amount at the beginning of year	58,113,407	10,239,212
Additions	83,342,921	47,874,195
Carrying amount at end of year	141,456,328	58,113,407
Total property, plant and equipment net book value	151,538,092	66,771,773
11. Trade and other payables		
Current		
Trade payables (i)	10,627,034	1,561,381
Other creditors and accruals	12,010,917	13,667,616
	22,637,952	15,228,997
(i) Trade and other payables include WGIP grant overpayment of \$8,800,000.		

	2025 (\$)	2024 (\$)
12. Interest-bearing facilities		
Financing arrangements		
Total facilities available:		
Bank overdraft (i)	10,000,000	10,000,000
	10,000,000	10,000,000
Facilities utilised at balance date:		
Bank overdraft	-	-
	-	-
Facilities not utilised at balance date:		
Bank overdraft	10,000,000	10,000,000
	10,000,000	10,000,000
(i) Bank overdraft		
The bank overdraft facility is unsecured and interest-bearing at the Commonwealth Bank of Australia ("CBA") Variable Corporate Overdraft Reference Rate, minus a margin. Although the bank overdraft facility is unsecured, the Company has agreed to a negative pledge clause, which prohibits the Company from encumbering any of its assets to other creditors without the prior written consent of CBA. This includes a restriction on material asset disposals (not greater than \$200,000 per annum in aggregate) conducted outside the normal course of business. The facility is subject to annual review.		
The Company has signed a new \$10,000,000 unsecured and interest-bearing bank facility with Westpac replacing the existing Commonwealth Bank facility. The new bank facility is unsecured and interest-bearing at the Westpac Business Loan Variable Rate. Although the bank facility is unsecured, the Company has agreed to a negative pledge clause.		
13. Lease Liabilities		
Current	76,530	73,736
Non-current	153,115	217,433
	229,645	291,169
Maturity analysis		
Year 1	76,530	73,736
Year 2	74,518	71,797
Year 3	72,560	69,910
Year 4	6,037	68,072
Year 5	-	7,654
	229,645	291,169
14. Provisions		
Current		
Employee leave entitlements	1,558,828	1,261,492
Other provisions	2,118,885	2,734,862
	3,677,713	3,996,354
Non-current		
Employee leave entitlements	366,768	375,852
Other provisions	-	1,210,000
	366,768	1,585,852
Number of employees	No.	No.
Number of permanent employees at year end (Full Time Equivalent, "FTE")	109	116

	NOTES	2025 (\$)	2024 (\$)
15. Deferred Income			
Current			
WACA Ground Improvement Project (i)		23,043,668	29,075,200
Others (ii)		355,539	277,751
		23,399,207	29,352,951
(i) WACA Ground Improvement Project, grants received from State Government, Federal Government, Cricket Australia and Lotterywest are recognised as deferred income in the statement of financial position and transferred to profit or loss on a systematic and rational basis as the work is completed over the total project cost.			
(ii) Others (current) relates to membership credits and other income received in advance.			
16. Borrowing			
As at 30 June 2025, the Company has received an interest-free loan of \$500,000 from the Health Club Operator. The loan is unsecured and repayable in five equal annual instalments of \$100,000. No interest is charged over the term of the loan. The loan was provided by BlueFit to support the WACA Ground Improvement Project needs.			
The Loan is classified as follows:			
Current		100,000	-
Non-Current		400,000	-
		500,000	-
17. Commitments			
Capital commitments			
Capital expenditure contracted for at the end of the reporting year but not recognised as liabilities is as follows:			
Within one year		28,859,301	98,043,894
		28,859,301	98,043,894
The disclosure of future commitments related to the WACA Ground Improvement Project (WGIP) and capital expenditure items. For the WGIP, the Company will receive funding from the various parties to the agreement. Partial funding has been received to date and has been recognised in deferred income.			
18. Notes to the statement of cash flows			
(i) Reconciliation of cash			
For the purposes of the cash flow statement, cash includes cash on hand and at bank and short-term deposits at call, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the Statement of Financial Position as follows:			
Cash and cash equivalents	5	24,932,147	36,150,851
(ii) Reconciliation of operating surplus to net cash provided by operating activities			
Operating surplus		68,392,916	43,331,783
Add/(less) items classified as investing/financing activities:			
(Gain)/loss on sale of non-current assets		(4,593)	(63,636)
Funding received for WGIP			

	2025 (\$)	2024 (\$)
Notes to the statement of cash flows (continued)		
Add/(less) non-cash items:		
Revenue exchanged for Fixed Asset	-	-
Interest payment on Lease	6,037	7,655
Lease Liability - Right of Use adjustment	-	-
Depreciation	496,363	397,729
Accelerated Depreciation	-	-
Net cash provided by / (used in) operating activities before change in assets and liabilities	68,890,723	43,673,531
Change in assets and liabilities during the financial year:		
Decrease/(increase) in receivables	(182,454)	(672,470)
Decrease/(increase) in inventories	11,386	(24,632)
(Increase)/decrease in other current assets	(30,192)	-
Increase/(decrease) in payables	7,408,955	10,319,184
Increase/(decrease) in provisions	(1,537,725)	3,953,517
Increase/(decrease) in deferred income	(65,613,744)	(44,607,911)
Net cash provided by operating activities	8,946,949	12,641,219
(iii) Non cash investing and financing activities		
During the financial year or previous year, the Company did not have any non cash investing or financing activities.		
19. Related parties		
(i) Board Members		
No member of the Board has received any remuneration from the Company and no member of the Board has entered into a contract with the Company since the end of the previous financial year.		
(ii) Key management personnel compensation		
Key management personnel compensation is set out below. The key management personnel are the executives with the authority for the strategic direction and management of the Company.		
Short-term benefit	1,553,215	1,512,080
Post Employment benefit	165,820	173,306
Other Long-Term benefit	(29,542)	(18,664)
	1,689,493	1,666,722

20. Segment reporting

The Company operates wholly within one business segment, being the promotion and development of cricket in Western Australia.

21. Events subsequent to balance date

The Company has signed a new \$10,000,000 unsecured and interest-bearing bank facility with Westpac replacing the existing Commonwealth Bank facility. Although the bank facility is unsecured, the Company has agreed to a negative pledge clause.

The company has signed a deed of variation post 30 June 2025 to the State Government Financial Assistance Agreement for an extra \$15,000,000 to contribute towards the WGIP. These funds have been received by WA Cricket. There has not arisen any other item, transaction or event of a material nature likely, in the opinion of the members of the Board, to affect materially the operations or state of affairs of the Company in future financial years.

22. Fair Value of Financial Instruments

The carrying amounts of cash and cash equivalents, trade and other receivables, trade and other payables are a reasonable approximation of their fair values, on account of their short maturity cycle.

23. Risk Management Strategies

The Company is primarily exposed to credit risks, liquidity risks and interest rate risks.

Credit Risks: Credit terms are provided to; certain sponsorships' clients; cricket clubs and associations in respect of goods and services provided. In relation to sponsorships' clients, the credit risk is assessed as part of contract negotiation and payment terms are stipulated in contracts. In relation to cricket clubs and associations the credit risk is mitigated to a large extent by the ability to offset amounts due from payments made. Aged debtor reports are produced on a monthly basis and overdue accounts are followed up.

Liquidity Risks: The company manages its liquidity risk by maintaining adequate cash reserves and bank facilities, by actively monitoring cash flow forecast and maintaining these liquidity sources. This approach ensures that the company can meet its financial obligations as they fall due.

Interest Rate Risks: Movements in interest rates are monitored on a monthly basis and also by maintaining a mix of variable rate and fixed rate investment.

There are presently no currency or other pricing risks facing the Company.

24. Other Entity Information

Perth Scorchers Pty Ltd ("Scorchers"), a proprietary company limited by shares was registered on 27 April 2011. The issued share capital of the Scorchers is 100 ordinary shares of \$1 each. The shares are wholly owned by the Company.

The Scorchers is dormant. As at 30 June 2025 other than \$100 share capital, the Scorchers had no assets or liabilities.

WA Cricket Foundation Limited ("Foundation") was registered as a company limited by guarantee and is a controlled entity of the Company. The Foundation was registered on the 14 November 2024 and also registered as a charity with Australian Charities and Not for Profits Commission (ACNC) on the 24 March 2025. No transactions were processed through the newly created Foundation company during the year.

Consolidated financial statements have not been prepared at 30 June 2025 due to immateriality.

Board's Declaration

The Board Directors declare that:

- a) in the Board's opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;
- b) in the Board's opinion, the attached financial statements are in compliance with International Financial Reporting Standards, as stated in note 1(b) to the financial statements; and
- c) in the Board's opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Company.

Signed in accordance with a resolution of the Board Directors:

Dated at Perth this 11 day of August 2025.

On behalf of the Board



G McGowan PSM | Chair



R Rees | Chair, Audit & Risk Committee

Independent Auditor's Report to the Members of Western Australian Cricket Association Limited

Opinion

We have audited the financial report of Western Australian Cricket Association Limited (the "Company") which comprise the statements of financial position as at 30 June 2025, the statements of profit or loss and other comprehensive income, the statement of changes in accumulated funds and the statements of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy, and the board's declaration.

In our opinion, the accompanying financial report of the Company are in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

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

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other Information

The directors are responsible for the other information. The other information comprises the directors' report, included in the Company's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors are responsible:

- For the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Company in accordance with Australian Accounting Standards; and
- For such internal control as the directors determine is necessary to enable the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of and the Company, and are free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance **about whether the financial report as a whole are 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 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as going concerns.

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- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU



N H Gordon
Partner
Chartered Accountants
Perth, 11 August 2025



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11 August 2025

The Board of Directors
Western Australian Cricket Association Limited
WACA Ground
Nelson Crescent
EAST PERTH WA 6004

Dear Board Members

Auditor's Independence Declaration to Western Australian Cricket Association Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Western Australia Cricket Association Limited.

As lead audit partner for the audit of the financial report of Western Australian Cricket Association Limited for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully


DELOITTE TOUCHE TOHMATSU


N H Gordon
Partner
Chartered Accountants

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Member of Deloitte Asia Pacific Limited and the Deloitte organisation.



Western Australian Cricket Association Limited

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