



# Snooker & Billiards New South Wales Inc.



Established 1917

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## Annual Financial Reports (FY 2022-2023)

I am pleased to provide the Annual Financial Statements and summary report for the period 1/7/2022 – 30/06/2023.

Supporting this summary report is the profit and loss statement and balance sheet organised by Snooker and Billiards NSW Inc. Detailed event breakdowns can be supplied at the request of any financial member at any time.

NSW has seen some good growth in the year with new members joining and competing in our events. Membership revenue in the financial year was lower than projected due to extended memberships from the Covid-19 period. Membership fees for full members was increased to \$60 for next financial year and we expect revenue for membership to normalize over \$10,000 per year.

The Board introduced merchandise sales in the year which saw new expenses of approximately \$5,000 which has been close to recovered through shirt (polo) sales. We still hold stock on hand and expect to make a small profit from merchandise sales. The Board has found the use of online selling working well and intends to expand online sales to other merchandise in the future.

Snooker and Billiards NSW continues to work with NSW Government to secure grant funding. In the financial year we received our standard \$5,000 grant payment which was expended in full on operational costs such as insurances, subscriptions, website hosting and referee development. This year saw Labour return into NSW Government and the State Budget is expecting to invest more into NSW Sport in the following 3 financial years. Subject to meeting criteria and compliance, we are in a good position to secure additional annual funding in FY23-24 onwards.

The preparation of the financial statements is supported by an annual review of the accounts which was prepared by Dennis Wong. An associated letter is attached to this report.

**Alex Render**

Treasurer

Snooker and Billiards NSW Inc.

4<sup>th</sup> December 2023