

Office of Sport



Combat Sports Authority

Annual Report 2022/2023





Acknowledgement of Country

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

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

Artwork

“Jennebe”

By Jasmine Sarin



Contents

Overview	1
Charter	1
Summary Review of Operations	1
Management and Structure	1
Financial Year	2
Legislation	3
Legal Change	3
Cost of Annual Report	3
Financial Performance	5
Statement by the Members of the Authority	6
Independent Auditor's Report	7
Statement of Comprehensive Income	11
Statement of Financial Position	12
Statement of Changes in Equity	13
Statement of Cash Flow	14
Notes to the Financial Statements	15

Overview

Charter

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

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

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

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

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

Summary Review of Operations

As at 30 June 2023, there were 5,563 combatants and 1,272 industry participants and promoters registered under the Act.

The Authority granted 167 permits to hold combat sport contests in 2022/2023.

Management and Structure

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

Of the members appointed by the Minister:

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

As at 30 June 2023 members of the Authority were:

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

- o Member, Legal Committee: Fédération Internationale de Natation (FINA) (2017 – 2021)
- o Appointed Director: New South Wales Junior Rugby Leagues' Association (2015 – ongoing)
- o Secretary and Public Officer: The Carbine Club of New South Wales (2016 – ongoing)
- o Appointed a member of the Combat Sports Authority in 2017.
- **Dr Jeremy Hsu**
 - o Specialist Surgeon
 - o Fellow of the Royal Australasian College of Surgeons (FARACS)
 - o Head of Trauma, Westmead Hospital
 - o President of Australia and New Zealand Association for the Surgery of Trauma (ANZAST)
 - o Clinical Associate Professor, Discipline of Surgery, Westmead Clinical School, Faculty of Medicine and Health, University of Sydney
 - o Extensive academic and administrative appointments in Australian and overseas hospitals.
 - o Experienced attending medical practitioner at combat sport contests.
 - o Participates in Muay Thai
 - o Appointed a member of the Combat Sports Authority in 2022.
- **Justin Hayes**
 - o General Manager, Programs & Activities, Police Citizens Youth Clubs NSW Ltd (PCYC)
 - o Holds a Post-Graduate Certificate in Business Management (Sport) and is a qualified sports administrator
 - o Experience in the development and management of boxing across the NSW PCYC network
 - o Current Director, National Technical Commission, Gymnastics Australia
 - o Former President of Boxing Australia NSW
 - o Appointed a member of the Combat Sports Authority in 2017.
- **Detective Superintendent Peter Faux**
 - o Commander, Organised Crime Squad, State Crime Command, NSW Police Force
 - o Australian Police Medal
 - o Extensive policing experience including as Commander and investigator of serious and organised crime
 - o Appointed a member of the Combat Sports Authority in 2022.
- **Peter Kerr**
 - o Solicitor, Member Law Society of NSW
 - o Member Order of Australia (2008)
 - o Member National Sports Tribunal (2020-current)
 - o Australian Sports Medal (2001)
 - o NSW Olympic Council Order of Merit (2018)
 - o Commission of Association of National Olympic Committees (2018-current)
 - o Represented Australia in National Men's Water Polo Team (1978-79)
 - o Various disciplinary and Olympic selection appeal tribunals for Swimming Australia
 - o Appointed a member of the Combat Sports Authority in 2020.
- **Susan Catania**
 - o Extensive corporate business experience in strategic leadership and business growth
 - o Master of Business Administration (MGSM)
 - o Corporate leadership and development experience
 - o Member Gender Balance and Women in Leadership Lead corporate committees
 - o Corporate training and development experience
 - o Appointed a member of the Combat Sports Authority in 2020.

Financial Year

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

Legislation

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

The objectives of the Act are to:

- Promote the health and safety of combat sport contestants
- Promote the integrity of combat sport contests
- Regulate combat sport contests on a harm minimisation basis
- Promote the development of the combat sport industry.

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

Legal Change

COMBAT SPORTS ACT REVIEW

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

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

The Government is currently considering the recommendations of the Authority.

The NSW Government remains committed to achieving the appropriate balance between the protection of combatants and providing a framework that supports the continued growth and maturity of the combat sports sector in NSW.

COMBAT SPORTS REGULATION 2014

This regulation was due for remaking to prevent it being repealed by virtue of the *Subordinate Legislation Act 1989*. That act automatically repeals regulations on 1 September 5 years after their making unless the regulation is remade or the repeal is postponed by the Premier. The Premier has postponed the need to take any action until 1 September 2024.

COMBAT SPORT INDUSTRY ADVISORY GROUP

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

The Group is a non-statutory body established to provide a forum for the regular exchange of information between the combat sports industry, the Authority and the NSW Government including opportunities to:

Effectively implement government reforms

Collaborate on initiatives and education campaigns relating to each sector of the industry

Exchange information about Authority and industry activities, as well as emerging best practice

Improve industry compliance with legislative requirements and

Address barriers to improving industry skills and compliance levels.

In 2022/2023, 9 industry representatives were selected as members of the Group following an expression of interest process.

The Group is chaired by the Chairperson of the Authority and met 3 times in 2022/2023.

Cost of Annual Report

The cost to produce this Annual Report was \$300 (ex GST).



Financial Performance



**Financial Statements for the year ended
30 June 2023**

Combat Sports Authority

Financial Statements for the year ended 30 June 2023

Statement by the Members of the Authority

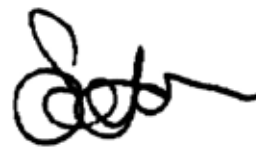
Pursuant to section 7.6(4) of the *Government Sector Finance Act 2018* ('the Act'), we state that these financial statements:

- have been prepared in accordance with the Australian Accounting Standards and the applicable requirements of the Act, the *Government Sector Finance Regulation 2018* and the Treasurer's directions, and
- present fairly the Combat Sports Authority's financial position, financial performance and cash flows.



Mr Peter Kerr AM
Chairperson

27 October 2023



Ms Susan Catania
Member

27 October 2023



INDEPENDENT AUDITOR'S REPORT

Combat Sports Authority of New South Wales

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of Combat Sports Authority of New South Wales (the Authority), which comprise the Statement by the Chief Executive and Chief Financial Officer, the Statement of Comprehensive Income for the year ended 30 June 2023, the Statement of Financial Position as at 30 June 2023, the Statement of Changes in Equity and the Statement of Cash Flows, for the year then ended, notes comprising a Statement of Significant Accounting Policies, and other explanatory information.

In my opinion, the financial statements:

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

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

Basis for Opinion

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

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

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

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

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

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

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

Other Information

The Authority's annual report for the year ended 30 June 2023 includes other information in addition to the financial statements and my Independent Auditor's Report thereon. The Chairperson of the Authority is responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the Annual Report.

My opinion on the financial statements does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

Chairperson's Responsibilities for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

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

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

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

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

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



Mary Yuen
Director, Financial Audit

Delegate of the Auditor-General for New South Wales.

31 October 2023
SYDNEY



Combat Sports Authority

Statement of Comprehensive Income

for the year ended 30 June 2023

	Notes	2023 \$'000	2022 \$'000
Expenses excluding losses			
Personnel services expenses	3(a)	1,271	1,206
Board members services expenses	3(b)	21	26
Other operating expenses	3(c)	<u>194</u>	<u>163</u>
Total Expenses excluding losses		<u>1,486</u>	<u>1,395</u>
Revenue			
Grants	2(a)	1,089	1,199
Registration revenue	2(b)	<u>397</u>	<u>196</u>
Total Revenue		<u>1,486</u>	<u>1,395</u>
Net Result		<u>-</u>	<u>-</u>
Other Comprehensive Income		<u>-</u>	<u>-</u>
Total Other Comprehensive Income		<u>-</u>	<u>-</u>
Total Comprehensive Income		<u><u>-</u></u>	<u><u>-</u></u>

The accompanying notes form part of these financial statements.

Combat Sports Authority

Statement of Financial Position

as at 30 June 2023

	2023 \$'000	2022 \$'000
Assets		
Current Assets		
Receivable	4(a) 4	1
Other receivable	4(b) 17	76
Total Current Assets	<u>21</u>	<u>77</u>
Total Assets	<u><u>21</u></u>	<u><u>77</u></u>
Liabilities		
Current Liabilities		
Payables	5(a) 21	77
Total Current Liabilities	<u>21</u>	<u>77</u>
Total Liabilities	<u><u>21</u></u>	<u><u>77</u></u>
Net Assets	<u><u>-</u></u>	<u><u>-</u></u>
Equity		
Accumulated Funds	-	-
Total Equity	<u><u>-</u></u>	<u><u>-</u></u>

The accompanying notes form part of these financial statements.

Combat Sports Authority

Statement of Changes in Equity

for the year ended 30 June 2023

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

	Accumulated Funds \$'000	Total Equity \$'000
Balance at 1 July 2021	-	-
Net Result for the year	-	-
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-
Balance at 30 June 2022	-	-

The accompanying notes form part of these financial statements.

Combat Sports Authority

Statement of Cash Flow

for the year ended 30 June 2023

	Note	2023	2022
		\$'000	\$'000
Cash Flows from Operating Activities			
Payments			
Personnel services and operating expenses		<u>397</u>	<u>196</u>
		397	196
Receipts			
Registration revenue	2(b)	<u>397</u>	<u>196</u>
		397	196
Net Cash Flows from Operating Activities		-	-
Net Cash Flows from Investing Activities		-	-
Net Cash Flows from Financing Activities		-	-
Net Increase in Cash		-	-
Opening Cash and Cash Equivalents		<u>-</u>	<u>-</u>
Closing Cash and Cash Equivalents		<u><u>-</u></u>	<u><u>-</u></u>

The accompanying notes form part of these financial statements.

Combat Sports Authority

Notes to the Financial Statements

for the year ended 30 June 2023

1. Summary of Significant Accounting Policies

(A) REPORTING ENTITY

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

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

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

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

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

The financial statements for the year ended 30 June 2023 have been authorised for issue by the Members of the Authority on 27 October 2023.

(B) BASIS OF PREPARATION

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

basis and in accordance with:

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

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

Unless specifically stated otherwise, the accounting principles recognised as appropriate for measurement and reporting of financial performance and financial position on a historical cost basis have been adopted. All amounts are rounded to the nearest one thousand dollars and are expressed in Australian currency. The financial statements for the year ended 30 June 2023 are prepared on a going concern basis.

(C) STATEMENT OF COMPLIANCE

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

(D) INCOME RECOGNITION

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

Registration revenue mainly includes:

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

Combat Sports Authority

Notes to the Financial Statements

for the year ended 30 June 2023

These application fees are not generally recognised as an unearned revenue but as income when they are received or become receivable. Income from grants is recognised when the Authority obtains control over the contribution. The Authority is deemed to have assumed control when the grant is received or receivable..

(E) GOODS AND SERVICES TAX (GST)

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

(F) PERSONNEL SERVICES

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

(G) INSURANCE

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

(H) INCOME TAX

The activities of the Authority are exempt from the provisions of the Income Tax Assessment Act and other Federal Government taxation legislation, with the exception of the requirement of Office of Sport to pay fringe benefit tax and goods and services tax on transactions processed on behalf of the Authority.

(I) FOREIGN CURRENCY

The Authority does not enter into foreign currency transactions.

(J) COMPARATIVE INFORMATION

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

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

The accounting policies applied in 2022-23 are consistent with those of the previous financial year. The introduction of these new or revised Australian Accounting Standards did not have an impact on the Authority's financial statements.

(i) Effective for the first time in 2022-2023

- *AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments*
- *AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date*
- *AASB 2021-7a Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [general editorials]*
- *AASB 2022-3 Amendments to Australian Accounting Standards – Illustrative Examples for Not-for-Profit Entities accompanying AASB 15*

(ii) Issued but not yet effective

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

- *AASB 17 Insurance Contracts*
- *AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current*
- *AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates*
- *AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

Combat Sports Authority

Notes to the Financial Statements

for the year ended 30 June 2023

- AASB 2021-6 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards
- AASB 2021-7b Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections
- AASB 2021-7c Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections
- AASB 2022-1 Amendments to Australian Accounting Standards – Initial Application of AASB 17 and AASB 9 – Comparative Information
- AASB 2022-5 Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants
- AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards
- AASB 2022-8 Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments
- AASB 2022-9 Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector
- AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities

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

	2023	2022
	\$'000	\$'000
2 Revenue		
(a) Grants		
Received from the Office of Sport	1,089	1,199
	<u>1,089</u>	<u>1,199</u>

The Authority receives grant funding from the Office of Sport. Appropriations for each financial year are set out in the Appropriation Act for that year.

	2023	2022
	\$'000	\$'000
(b) Registration Revenue		
Registration application fees	270	133
Permit application fees	124	62
Other	3	1
	<u>397</u>	<u>196</u>

Combat Sports Authority

Notes to the Financial Statements

for the year ended 30 June 2023

3 Expenses

	2023	2022
	\$'000	\$'000
(a) Personnel Services		
Services provided by the Office of Sport comprise:		
Salaries and wages	993	983
Allowances	79	43
Superannuation - defined contribution plans	109	98
Workers' compensation insurance	24	27
Payroll tax	66	55
	<u>1,271</u>	<u>1,206</u>
	2023	2022
	\$'000	\$'000
(b) Board Member Services		
Member fees	21	26
	<u>21</u>	<u>26</u>
	2023	2022
	\$'000	\$'000
(c) Other Operating Expenses		
Auditor's remuneration - audit of financial statements	27	11
Medical Advisory Committee fees	15	20
Travel and food (inspectorial services)	63	27
Legal fees	6	10
Contractors - General	11	25
Postage, freight, stationery and printing	17	9
Fee for service	40	55
Other	15	6
	<u>194</u>	<u>163</u>

Combat Sports Authority

Notes to the Financial Statements

for the year ended 30 June 2023

	2023	2022
4 Current Asset	\$'000	\$'000
(a) Receivables		
Registration fees	4	4
Less: Allowance for Expected Credit Losses	<u>-</u>	<u>(3)</u>
	<u>4</u>	<u>1</u>
(b) Other Receivable		
Grant receivable from the Office of Sport	<u>17</u>	<u>76</u>
	<u>17</u>	<u>76</u>

	2023	2022
5 Current Liabilities	\$'000	\$'000
(a) Payables		
Creditors	5	24
Accrued expenses	<u>16</u>	<u>53</u>
	<u>21</u>	<u>77</u>

Combat Sports Authority

Notes to the Financial Statements

for the year ended 30 June 2023

6 Contingent Liabilities and Contingent Assets

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

7 Assistance provided by other parties

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

8 Reconciliation of Cash Flows from Operating Activities to Net Result

	2023	2022
	\$'000	\$'000
Net cash used on operating activities	-	-
Depreciation and amortisation expense	-	-
Allowance for impairment	-	-
Decrease/(increase) in provision	-	-
Net gain/(loss) on sale of property, plant and equipment	-	-
Net Result	<u>-</u>	<u>-</u>

9 Related Party Disclosure

(a) Key management personnel

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

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

Key management personnel compensation for Members was as follows:

	2023	2022
	\$,000	\$,000
Short-term benefits	21	26
Total remuneration	<u>21</u>	<u>26</u>

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

Combat Sports Authority

Notes to the Financial Statements

for the year ended 30 June 2023

9 Related Party Disclosure (cont'd)

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

There have been no transactions reported with key management personnel. During 2022-23, the Authority had related party transactions with the Office of Sport in relation to the provision of personnel services and grants (as per Note 2a).

10 Events after the reporting period

There has not arisen in the interval between 30 June 2023 and the date of signing this report, any other item, transaction, or event of a material or unusual nature likely, in the opinion of the Members, to affect significantly the operations or the affairs of the Authority in these financial statements.

End of audited financial statements





Office of Sport

Phone: 13 13 02 from Monday to Friday, 9am to 5pm (with the exception of public holidays)

Address: Level 3, 6B Figtree Drive, Sydney Olympic Park NSW 2127

Postal address: Locked Bag 1422, Silverwater NSW 2128

This report was published in October 2023

View or download this report from the

Office of Sport website: www.sport.nsw.gov.au/corporate-information/annual-reports