

Financial Report

Directors' Report

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Australian Cricket Players Limited (referred to hereafter as the 'company') and the entities it controlled at the end of, or during, the year ended 30 June 2023.

The financial statements cover the company and its wholly owned subsidiary Australian Cricketers' Association Player Hardship Fund Pty Ltd (ABN 97 443 607 582) as trustee for the Australian Cricketers' Association Player Hardship Fund. The financial statements are presented in Australian dollars, which is Australian Cricket Players Limited's functional and presentation currency.

Australian Cricket Players Limited is a not-for-profit public company limited by guarantee.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 1 November 2023. The Directors have the power to amend and reissue the financial statements.

Form of entity and place of business

Australian Cricket Players Limited (ACN 639 455 824) ('ACPL', 'Company') trading as the Australian Cricketers' Association (ABN 81 104 703 910) ('ACA'), is a public company limited by guarantee, registered under the *Corporations Act 2001* (Cth) under the ACPL's constitution.

At the date of this report, Australian Cricket Players Limited's registered office – and principal place of business – is located at:

**Level 5
11–13 Pearson Street
Cremorne, Victoria, 3121**

Principal activities

The ACA is the collective and representative body of past and present first-class cricketers in Australia. The principal activities of the ACA during the year were to provide benefits and services to its membership, safeguard the rights of members, provide and improve the welfare of members and to promote the sport of cricket.

ACA's strategic plan to 2023 has the following key objectives to deliver its purpose and vision:

- (i) Support our Current, Past and Future Members with programs, benefits and outcomes, standing up for, and alongside, them.
- (ii) Achieve influence and impact through stronger recognition of the ACA, as we support and promote our players to earn trust and respect.
- (iii) Build a stronger, more financially sustainable ACA, with modern governance, sets us up for the future.
- (iv) As partners in the game, balance our roles as stewards, ambassadors and innovators, within a culture that defines the spirit of cricket, investing for future generations.

The ACA also owns and manages the Australian Cricketers' Retirement Account ('ACRA') in accordance with the ACRA Rules dated 1 November 2018 (updated effective 1 July 2023) and Article 18 of the Memorandum of Understanding ('MoU'), the collective agreement between Cricket Australia on its behalf and on behalf of the State Associations and W/BBL Teams and the ACA on behalf of itself, and on behalf of its members who are or will be entitled to receive any remuneration or benefit under the MoU. ACRA is the setting aside of funds as prescribed within the MoU to assist players in their transition into post cricket careers.

The assets and liabilities relating to ACRA are represented in the ACPL financial report.

Review of operations

The net operating surplus for the company amounted to \$7,108,669 (2022: \$1,210,003).

Significant changes in state of affairs

Director Matters

Alyssa Starc and Moises Henriques completed their initial term as Elected Directors and Janet Torney completed her initial term as an Appointed Director on the ACA Board in accordance with the ACA's Constitution at the Annual General Meeting in November 2022 ("AGM"). Subsequently, Janet Torney was appointed by the Board for a second term as an Appointed Director of the ACA, while Moises Henriques was nominated and elected for a second term as an Elected Director of the ACA at the AGM.

Trent Copeland was nominated and elected for the first time as an Elected Director of the ACA at the AGM.

In April 2023, Kristen Beams resigned as an Appointed Director. The ACA Board resolved in June 2023 to appoint Bethany Mooney as an Appointed Director of the ACA.

Memorandum of Understanding Negotiations

Throughout the 2023 financial year, the ACA and Cricket Australia conducted negotiations in respect of a new Memorandum of Understanding (MoU). The new MoU was agreed between Cricket Australia (on its behalf and on behalf of the State Associations and W/BBL teams) and the ACA (on its own behalf and on behalf of its Members) on 3 April 2023 to run for the period from 1 July 2023 to 30 June 2028. Key enhancements within the 2023–28 MoU included continued investment in the female game and the global competitiveness of the W/BBL amongst a range of other modernisations.

Strategic Planning

With the ACA's current Strategic Plan due to expire in 2023, the ACA has been undertaking a thorough process to develop the next iteration of the Strategic Plan for 2024 and beyond. The ACA has consulted widely to ensure the new Strategic Plan will continue to drive the ACA to deliver for its members and people now and into the future in a global environment with increasing complexity. It is anticipated that the new Strategic Plan will be approved by the Board in late 2023.

Office Move

In June 2023, the ACA moved its office location from Ross Place, South Melbourne to Pearson Street, Cremorne. The new office provides the ACA staff with a modern working facility in the heart of East Melbourne, a short walk away from the Melbourne Cricket Ground and Melbourne Park sporting precinct.

There were no other significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

ACA funds held in ACRA are exposed to market risk within an investment portfolio. The portfolio is externally managed and diversified to manage this risk, however the ongoing volatility in global financial markets has the potential to impact future investment returns.

Information on Directors

The following persons held office as Directors of Australian Cricket Players Limited ('ACPL') at any time during the year and up to the date of this report.

Director	Appointed to ACPL (1)	Appointed to ACA Exec. (2)	Responsibilities	Status
Shane Watson	11 November 2019	14 November 2013	President – ACPL Director – ACPL Chair – Cricket Committee	Past Player; Expertise in cricket, leadership and broadcasting
Greg Dyer	11 November 2019	23 September 2011	Chair – ACPL Director – ACPL Chair – Commercial Committee and Governance and People Committee Committee Member – Finance, Audit, Investment and Risk (FAIR) Committee	Past Player; Expertise in strategy, finance, governance, leadership and community engagement
Kristen Beams (Resigned 17 April 2023)	11 November 2019	N/A	Director – ACPL	Past Player
Trent Copeland	24 November 2022	N/A	Director – ACPL Committee Member – Cricket Committee and Governance and People Committee	Current Player
Patrick Cummins	11 November 2019	11 November 2019	Director – ACPL	Current Player
Rachael Haynes	26 November 2021	N/A	Director – ACPL Committee Member – Cricket Committee	Past Player
Moises Henriques	11 November 2019	29 November 2015	Director – ACPL Committee Member – Cricket Committee and Commercial Committee	Current Player
Usman Khawaja	26 November 2021	N/A	Director – ACPL Committee Member – Cricket Committee	Current Player
Bethany Mooney	27 June 2023	N/A	Director – ACPL	Current Player
Alyssa Starc (Resigned 24 November 2022)	11 November 2019	10 October 2017	Director – ACPL	Current Player
Lisa Sthalekar	11 November 2019	23 November 2011 to 10 October 2017	Director – ACPL Committee Member – Governance and People Committee	Past Player; Expertise in cricket, communications and broadcasting
Janet Torney	11 November 2019	29 November 2015	Director – ACPL Chair – FAIR Committee Committee Member – Commercial Committee ACRA Board of Management Member	Expertise in strategy, finance, governance, risk management and investment

- (1) The Initial Board of ACPL was elected on Monday 11 November 2019 at the Annual General Meeting of Australian Cricketers' Association Inc. ACPL was then formally incorporated under the *Corporations Act 2001* (Cth) as a PCLG on 28 February 2020. Undertakings were transferred from Australian Cricketers' Association Inc. to ACPL on 7 May 2020.
- (2) The date that Directors of ACPL were initially elected to the Executive Committee of the Australian Cricketers' Association before the undertakings were transferred to ACPL on 7 May 2020. Note that Kristen Beams and Lisa Sthalekar were appointed directly to the ACPL Board on 11 November 2019 (Lisa had an earlier tenure on the ACA Executive between 2011 and 2017).

Company Secretary

The Company Secretary is Mr Joseph Connellan, Deputy CEO, General Counsel & Company Secretary.

Meetings of Directors

The number of meetings of the Company's Board of Directors ('the Board') and of each Board committee held during the financial year, and the number of meetings attended by each Director and committee member were:

ACPL Directors	Full Board		FAIR Committee		ACRA Board of Management		Governance and People Committee		Commercial Committee	
	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
Shane Watson	6	4								
Greg Dyer	6	6	8	7			1	1	3	3
Kristen Beams	5	4								
Trent Copeland	4	4					1	1		
Patrick Cummins	6	3								
Rachael Haynes	6	6								
Moises Henriques	6	2							3	1
Usman Khawaja	6	2								
Alyssa Starc	2	1								
Lisa Sthalekar	6	5					1	1		
Janet Torney	6	6	8	8	7	7			3	3
Committee Members	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
Gemma Dooley			8	7						
Geoff Simkiss			8	8						
Craig Bingham			8	4	7	4				
Greg Healy					7	7				
Dominique Hogan-Doran					7	6				
Samantha Douglas					7	6				
Holly Ferling									2	1
Dean Kino									1	1
Darren Tucker									2	2

Note: Beth Mooney was appointed to the ACRA Board of Management in the final Board meeting of the financial year (27 June 2023). Samantha Douglas served on the ACRA Board of Management as the Cricket Australia nominee. The Cricket Committee did not formally meet throughout the 2023 financial year.

Held: Represents the number of meetings held during the time the Director held office or was a member of the relevant committee.

Finance, Audit, Investment and Risk (FAIR) Committee:

The role and purpose of the FAIR Committee is to assist and advise the ACA Board by providing objective non-executive oversight of governance, strategy and reporting relating to:

- Financial management;
- Audit (both internal and external);
- Investments;
- Risk Management;
- Insurance; and
- Compliance.

The FAIR Committee comprises of Janet Torney (Chair), Greg Dyer, Craig Bingham, Gemma Dooley and Geoff Simkiss.

ACRA Board of Management ('ACRA BoM'):

The role and purpose of the ACRA BoM is to assist the ACA Board in making recommendations and decisions regarding the ACRA Account where authority has been provided under the ACRA Board Charter.

The ACRA BoM comprises of Greg Healy (Chair), Janet Torney, Craig Bingham, Dominique Hogan-Doran and Samantha Douglas.

Cricket Committee:

The Cricket Committee is responsible for making recommendations to the ACA Board and providing guidance to management in relation to the following issues:

- Cricket operations;
- The scheduling of cricket;
- Occupational health and safety issues;
- Playing Conditions and Codes of Conduct and Behaviour;
- Contracting structures and Gender Equity; and
- Any other matter referred to it by the ACA Board.

The Cricket Committee comprises of Shane Watson (Chair), Rachel Haynes, Usman Khawaja, Trent Copeland and Elyse Villani. While the Cricket Committee did not formally meet during the 2023 financial year, Cricket Committee members met as part of the ad-hoc MoU Sub-Committee which was convened to advise specifically in respect of the negotiations with Cricket Australia over a new MoU.

Governance and People Committee:

The Governance and People Committee's role is to assist and advise the ACA Board on the following:

- Making assessments of nominees for Appointed Director positions, before the appointment process;
- Ensuring the Company has modern and effective procedures to recruit strong Appointed Directors and key management personnel;

- Helping to ensure the composition of the Board includes a diverse range of desirable Board attributes;
- Reviewing remuneration, incentive and bonus structures of key management personnel; and
- Reviewing workplace policies and codes of conduct.

The Governance and People Committee comprises of Greg Dyer (Chair), Trent Copeland and Lisa Sthalekar. The first meeting of the Governance and People Committee was held in August 2022.

Commercial Committee:

The Commercial Committee is responsible for making recommendations to the ACA Board and providing guidance to management in relation to the following issues:

- The ACA's commercial strategy;
- Commercial contracting;
- The licensing of Player Attributes and other Intellectual Property Rights;
- Joint venturing with Cricket Australia;
- The taxation of Player marketing rights;
- The monitoring of emerging trends in media rights;
- The valuation of cricket media rights (for MoU negotiations, amongst other things);
- Player data rights; and
- Any other matter referred to it by the ACA Board.

The Commercial Committee comprises of Greg Dyer (Chair), Janet Torney, Holly Ferling and Darren Tucker. Dean Kino also sat on the Commercial Committee until April 2023. The first meeting of the Commercial Committee was held in September 2022 after the ACA Board resolved to dissolve the NFT Committee and form the Commercial Committee in its place.

Indemnity and insurance of officers

ACPL has indemnified certain officers for costs incurred, in their capacity as a Director, Committee Member, Chief Executive Officer, Company Secretary or as an employee of ACPL, for which they may be held personally liable, unless certain exceptions apply which include, among others, where there is a lack of good faith.

During the financial year, the Company paid a premium to insure certain officers of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Contributions on winding up

In the event that the Company is wound up, the amount that each member or person who was a member during the year ending on the day of the commencement of the winding up of the ACPL is liable to contribute is limited to \$1.00.

On behalf of the directors



Greg Dyer
Chair

1 November 2023
Sydney



Shane Watson
President

There are three classes of membership of the ACA, Ordinary member, Life member and Kerry Packer Award member. The total amount that members from all classes are liable to contribute if the Company is wound up is \$1,629, based on a total of 1,629 members as at 30 June 2023.

Application of ACA funds

We confirm ACPL during the last financial year has:

- (1) Complied with all the substantive requirements in its governing rules; and
- (2) Applied its income and assets solely for the purpose for which the ACA has been established.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the Corporations Act 2001.



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DECLARATION OF INDEPENDENCE BY TIM FAIRCLOUGH TO THE DIRECTORS OF AUSTRALIAN CRICKET PLAYERS LIMITED

As lead auditor of Australian Cricket Players Limited (trading as Australian Cricketers' Association) for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profit Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Australian Cricket Players Limited and the entities it controlled during the period.

Tim Fairclough
Director

BDO Audit Pty Ltd

Melbourne, 1 November 2023

Consolidated Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2023

Income	Note	2023 \$	2022 \$
Member subscriptions		43,563	38,966
Grant – funding operations	17	48,212,027	10,083,946
Grant – funding programs		4,288,674	3,838,870
Investment income		5,988,394	3,190,480
Management fees		810,416	-
Licensing fees		3,239,388	39,596
Game development funding		189,753	204,125
Sundry income from fundraising activities		231,869	254,128
Total income		63,004,084	17,650,111

Expenditure	Note	2023 \$	2022 \$
Operating expenditure		(4,617,953)	(3,888,137)
Player Professional Development & Wellbeing		(2,308,383)	(1,840,778)
Past Player Game & Personal Development		(1,319,176)	(1,185,109)
Player Partnership Fund		(1,067,521)	(1,062,446)
Player Hardship Fund		-	(1,276)
Player Hardship Trust Fund		(290)	10,797
Australian Cricketers' Retirement Account Operating Expenses	19	(48,002,038)	(723,415)
Total expenditure		(57,315,361)	(8,690,364)
Operating surplus		5,688,723	8,959,747

Other operating income / (expenditure)		2023 \$	2022 \$
Movement in fair value of investments held for trading		1,435,175	(7,747,880)
Loss on disposal of assets		(15,229)	(1,864)
Net operating surplus		7,108,669	1,210,003
Funds transferred to Operating Reserve	16	(6,879,577)	(880,669)
Total comprehensive income for the year		229,092	329,334

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As at 30 June 2023

Current Assets	Note	2023 \$	2022 \$
Cash and cash equivalents	4	45,043,550	33,771,371
Trade and other receivables	5	603,040	269,189
Prepayments	6	410,750	415,160
Total current assets		46,057,340	34,455,720
Non-Current Assets	Note	2023 \$	2022 \$
Plant and equipment	7	159,174	57,130
Right-of-use assets	8	1,531,443	375,185
Investments	9	103,402,813	62,930,365
Total non-current assets		105,093,430	63,362,680
Total assets		151,150,770	97,818,400
Current Liabilities	Note	2023 \$	2022 \$
Trade and other payables	10	2,335,196	1,094,297
Contract liabilities	11	12,636,124	9,836,776
Lease liabilities	12	80,005	179,713
Provisions	13	450,272	402,362
Provision for ACRA benefits	14	4,523,728	3,943,955
NFT Player Liability	15	11,372,232	11,250,000
Total current liabilities		31,397,557	26,707,103
Non-Current Liabilities	Note	2023 \$	2022 \$
Lease liabilities	12	1,416,195	210,883
Provisions	13	76,170	39,003
Provision for ACRA benefits	14	99,016,661	58,725,893
Total non-current liabilities		100,509,026	58,975,779
Total liabilities		131,906,583	85,682,882
Net assets		19,244,187	12,135,518
Retained Surpluses		7,354,966	7,125,874
Operating Reserve	16	11,889,221	5,009,644
Retained surpluses		19,244,187	12,135,518

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2023

	Retained Surpluses \$	Operating Reserve \$	Total Equity \$
Balance at 1 July 2021	6,796,540	4,128,975	10,925,515
Total Operating Surplus for the year	1,210,003	-	1,210,003
Transfer to Operating Reserve	(880,669)	880,669	-
Net Operating Surplus	329,334	880,669	1,210,003
Balance at 30 June 2022	7,125,874	5,009,644	12,135,518
Balance at 1 July 2022	7,125,874	5,009,644	12,135,518
Total Operating Surplus for the year	7,108,669	-	7,108,669
Transfer to Operating Reserve	(6,879,577)	6,879,577	-
Net Operating Surplus	229,092	6,879,577	7,108,669
Balance at 30 June 2023	7,354,966	11,889,221	19,244,187

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

For the year ended 30 June 2023

Cash Flows From Operating Activities	2023 \$	2022 \$
Members subscriptions	43,563	38,966
Grants and subsidies received	55,111,037	12,561,296
Interest Received	5,843,554	3,144,341
Licensing fees	3,239,388	39,596
Cash payments for the interest portion of lease liabilities	(23,074)	(13,858)
Other income	1,232,038	458,254
Payments to suppliers and employees	(14,893,100)	(10,461,304)
Receipt of NFT Player Payments	11,250,000	11,250,000
Pass on of NFT payments to Players	(11,127,768)	-
Net cash flows provided by operating activities	50,675,638	17,017,291
Cash Flows From Investing Activities	2023 \$	2022 \$
Purchase of plant and equipment	(138,161)	(11,134)
Sale of plant and equipment	100	150
Increase in investment made into ACRA diversified portfolio	(39,037,273)	(8,411,574)
Net cash flows used in investing activities	(39,175,334)	(8,422,558)
Cash Flows From Financing Activities	2023 \$	2022 \$
Repayment of lease liabilities	(228,125)	(173,978)
Net cash flows used in financing activities	(228,125)	(173,978)
Net increase in cash and cash equivalents	11,272,179	8,420,755
Cash and cash equivalents at beginning of the year	33,771,371	25,350,616
Cash and cash equivalents at the end of the year	45,043,550	33,771,371

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 30 June 2023

1. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) New or amended Australian Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(b) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and Victorian legislation the Fundraising Act 1998 and associated regulations and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention. The amounts presented in the financial statements have been rounded to the nearest dollar.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 24.

(c) Income recognition

(i) Fundraising income

Fundraising income is recognised by ACA upon receipt.

(ii) Grant income

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

(iii) Membership income

Membership income is recognised upon ACA having the right to the entitlement. Life membership revenue is recognised on receipt.

(iv) Interest income

Interest income is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

(d) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Notes to the Financial Statements

For the year ended 30 June 2023 *continued*

(e) Cash and cash equivalents

Cash in the Statement of Financial Position comprises cash at bank and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(f) Trade and other receivables

Trade receivables, which generally have 30 day terms, are recognised and carried at original invoice amount less an allowance for any expected credit losses.

A simplified approach is used to measure expected credit losses using a lifetime expected loss allowance model.

(g) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(h) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

(i) Plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated on a Diminishing Value basis over the estimated useful life of the asset as follows:

	2023	2022
Make good asset	5 years	5 years
Plant and equipment	3 to 10 years	3 to 10 years
Leasehold Improvements	5 years	5 years

(j) Trade and other payables

Trade and other payables are carried at amortised cost and represent liabilities for goods and services provided to ACA prior to the end of the financial year that are unpaid and arise when ACA becomes obliged to make future payments in respect of the purchase of these goods and services. These amounts are unsecured and are normally settled within 30 days of recognition.

(k) Provisions (excluding employee benefits)

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

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in the provision due to the passage of time is recognised as interest expense.

(l) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

(m) Lease Liability

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Notes to the Financial Statements

For the year ended 30 June 2023 *continued*

(n) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on 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; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

(o) Financial instruments

Financial assets and financial liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs 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.

When the transaction price differs from fair value at initial recognition, the Company will account for such difference if:

- fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognised as a gain or loss on initial recognition (i.e. day 1 profit or loss)
- in all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day-1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

(p) Income tax

The Company's income is exempt from income tax under the Income Tax Assessment Act (1997).

With respect to ACRA, both the ACA and Cricket Australia have received professional advice that:

- the investment earnings of ACRA are not subject to taxation on the basis the income is derived by the ACA as a tax-exempt Trade Union; and
- a payment of an amount from ACRA to a player who is no longer contracted under any Cricket Australia, State Association or BBL Team playing contract made within 12 months of the termination or expiry of their last such contract will constitute an Employment Termination Payment.

Consequently, a liability for income tax in relation to the activities of ACRA is not recognised by the ACA. Pay As You Go Withholding tax will be deducted and forwarded to the Australian Taxation Office from gross payments of amounts at the time of payment in accordance with income tax rules.

The Australian Taxation Office is currently reviewing the taxation status of contributions to and income derived by the ACA relating to ACRA. As at year end this review is still ongoing.

(q) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of assets or expenses. Receivables and Payables in the Statement of Financial Position are shown inclusive of GST.

(r) ACRA Member Benefits

The ACA took over ownership and management of ACRA from 1 November 2018. The provision for ACRA benefits is represented by contributions previously received prescribed under the previous Memorandum of Understanding between the ACA and Cricket Australia, net investment earnings on the account throughout the year less any ACRA payments made to members.

ACRA Benefits are recorded in the Statement of Financial Position at fair value which also represents the face value of the liability.

(s) Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Australian Cricket Players Limited ("the parent"), the Australian Cricketers' Association Player Hardship Fund Pty Ltd as trustee for the Australian Cricketers' Association Player Hardship Fund ("the subsidiaries"). Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

From 1 November 2018, the parent obtained 100% control of the Australian Cricketers Retirement Account. The assets, liabilities and results of its subsidiary are fully consolidated into the financial statements of the group from the date on which control is obtained by the group. Where relevant, intercompany transactions, balances and unrealised gains or losses on transactions between group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the group.

2. Critical Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Fair value measurement hierarchy

The consolidated entity is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

Notes to the Financial Statements

For the year ended 30 June 2023 *continued*

Revenue from delivery of services to members

When recognising revenue in relation to the delivery of services to members, the key performance obligation of the consolidated entity is considered to be the point of service delivery to members in accordance with the arrangements in place within underlying agreements with service providers.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Lease Term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the consolidated entity's operations; comparison of terms and conditions to prevailing market rates; incurrance of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Incremental Borrowing Rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the consolidated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Fair value measurement on financial instruments

When the fair values of financial assets and financial liabilities recorded in the statement of financial position cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques.

A degree of judgement is required in establishing fair values when inputs used are not derived from observable markets.

3. Expenses

Surplus before income tax includes the following specific expenses:

	2023 \$	2022 \$
Superannuation expense		
Defined contribution superannuation expense	278,598	228,917

4. Cash and Cash Equivalents

	2023 \$	2022 \$
Cash at bank – ACA	9,828,924	2,044,315
Short term deposits	15,000,000	16,000,000
Earmarked cash – ACRA	3,847,128	4,137,237
Earmarked cash – NFT Program	15,997,715	11,250,000
Earmarked cash – Player hardship trust account	369,783	339,819
Total cash and cash equivalents	45,043,550	33,771,371

5. Trade and Other Receivables

	2023 \$	2022 \$
Trade receivables	54	75,495
Rental deposits	40,117	40,117
Other receivables	562,869	153,577
Total trade and other receivables	603,040	269,189

Allowance for expected credit losses

The consolidated entity has recognised a loss of \$0 in profit or loss in respect of the expected credit losses for the year ended 30 June 2023.

6. Prepayments

	2023 \$	2022 \$
Prepayments	410,750	415,160
Total prepayments	410,750	415,160

Notes to the Financial Statements

For the year ended 30 June 2023 continued

7. Plant and Equipment

At 30 June 2023	Make Good Asset	Plant and Equipment	Leasehold Improvements	Total
Cost	-	207,800	35,571	243,371
Accumulated depreciation	-	(83,885)	(312)	(84,197)
Total plant and equipment	-	123,915	35,259	159,174
Net carrying amount at 1 July 2022	-	50,096	7,034	57,130
Additions	-	102,590	35,571	138,161
Disposals	-	(9,648)	(5,681)	(15,329)
Depreciation charge for the year	-	(19,123)	(1,665)	(20,788)
Net carrying amount at 30 June 2023	-	123,915	35,259	159,174

At 30 June 2022	Make Good Asset	Plant and Equipment	Leasehold Improvements	Total
Cost	32,364	176,055	69,687	278,106
Accumulated depreciation	(32,364)	(125,959)	(62,653)	(220,976)
Total plant and equipment	-	50,096	7,034	57,130
Net carrying amount at 1 July 2021	-	61,363	8,793	70,156
Additions	-	11,135	-	11,135
Disposals	-	(2,014)	-	(2,014)
Depreciation charge for the year	-	(20,388)	(1,759)	(22,147)
Net carrying amount at 30 June 2022	-	50,096	7,034	57,130

8. Right-of-Use Assets

	2023 \$	2022 \$
Land and buildings – right-of-use	1,544,611	865,015
Less: Accumulated depreciation	(13,168)	(489,830)
Total right-of-use assets	1,531,443	375,185
Net carrying amount at 1 July	375,185	532,710
Additions	1,544,611	-
Remeasurement	(199,666)	18,117
Depreciation charge for the year	(188,687)	(175,642)
Net carrying amount at 30 June	1,531,443	375,185

The Company entered into a new lease arrangement in June 2023 in respect of the office in Pearson Street, Cremorne.

9. Investments

	2023 \$	2022 \$
Cash and cash equivalents	12,928,284	12,285,686
Australian listed equity securities	22,749,009	16,428,567
International listed equity securities	22,646,097	16,614,423
Real estate	19,332,963	5,111,376
Debt and convertible securities	25,746,460	12,490,313
Total investments	103,402,813	62,930,365

The listed ordinary shares have been valued based on their quoted market prices in active markets.

Notes to the Financial Statements

For the year ended 30 June 2023 continued

10. Trade and Other Payables

	2023 \$	2022 \$
Trade payables and accruals	775,494	478,024
Tax liabilities – GST	1,063,244	359,764
Payroll liabilities	496,458	256,509
Total trade and other payables	2,335,196	1,094,297

11. Contract Liabilities

Contract liabilities represents grant income received but not yet recognised until the conditions attached to the grant have been satisfied.

	2023 \$	2022 \$
Deferred revenue	5,592,170	1,569,002
Accrued program funding	2,889,846	3,114,715
Past player funding reserve	4,154,108	5,153,059
Total contract liabilities	12,636,124	9,836,776

12. Lease Liabilities

	2023 \$	2022 \$
Current	80,005	179,713
Non-current	1,416,195	210,883
Total lease liabilities	1,496,200	390,596

13. Provisions

	Annual Leave \$	Long Service Leave \$	Make Good \$	Total \$
As at 1 July 2022	266,626	133,922	40,817	441,365
Arising	239,335	67,377	17,257	323,969
Utilised	(198,075)	-	(40,817)	(238,892)
At 30 June 2023	307,886	201,299	17,257	526,442
Current 2023	307,886	125,129	17,257	450,272
Non-Current 2023	-	76,170	-	76,170
	307,886	201,299	17,257	526,442
Current 2022	266,626	94,919	40,817	402,362
Non-Current 2022	-	39,003	-	39,003
	266,626	133,922	40,817	441,365

14. Provision for ACRA benefits

Under the 2022–2023 Memorandum of Understanding, Cricket Australia, State Associations, Big Bash League (BBL) and Women's Big Bash League (WBBL) contracted players will be entitled to certain future benefits payable from ACRA, which accrue based on the ACRA Rules.

These future benefits are payable under the rules of ACRA that govern payment timing to players who are no longer contracted under any CA, State Association, or W/BBL Team playing contract as at 10 November of a given year [see Article 18.6(a) of the 2022–23 MoU].

The ACA took over ownership and management of ACRA from 1 November 2018. The provision for future ACRA Benefits is reconciled from this point in time as follows:

	2023 \$	2022 \$
Provision opening balance	62,669,848	64,785,401
Benefits paid	(6,719,754)	(2,682,163)
Benefits accrued	47,590,295	566,610
Total ACRA benefits	103,540,389	62,669,848
Current	4,523,728	3,943,955
Non-current	99,016,661	58,725,893
	103,540,389	62,669,848

Under the amendments to Article 18 effective 1 November 2018, investment earnings are notionally allocated to the members future benefits.

The current liability generally reflects the ACRA Benefits due to be paid to Eligible Uncontracted Players in accordance with the ACRA Rules once per year in November 2023 who have not received a Cricket Australia, State, BBL or W/BBL contract for the upcoming season under the ACRA Rules.

15. NFT Player Liability

In March 2022, Cricket Australia and the ACA entered into an NFT Platform Development and Licensing Agreement with Cricket Australia, Digital Collectibles Pte Ltd ("Rario") and True Ample Limited ("BlockTrust") ("NPDL Agreement") relating to the establishment of the official CA/ACA Non-Fungible Token (NFT) program. In April 2022, the NPDL Agreement was amended to include Rario BT Pty Limited, a wholly owned subsidiary of Rario and BlockTrust, as a party to the NPDL Agreement.

As part of the NPDL Agreement, Rario are required to make payment to CA (acting on its own behalf) and the ACA (acting on its own behalf and as a conduit for the Participating Players) of the Annual Minimum Guaranteed Royalty at the commencement of each Contract Year.

These monies will be payable to Participating Players by the ACA (acting as a conduit on behalf of Rario) at the conclusion of each Contract Year in line with the actual royalties received from annual sales of NFT's as confirmed by Rario.

Notes to the Financial Statements

For the year ended 30 June 2023 continued

The NPDL Agreement also provided the ACA with the right to invest in Rario shares via a call option. As at 30 June 2023, the call option had been exercised. No value has been attributed to this right as at 30 June 2023.

At 30 June 2023, the parties to the NPDL Agreement were undertaking a renegotiation of various key terms within the agreement.

	2023 \$	2022 \$
NFT Player Liability	11,372,232	11,250,000
Total NFT Player Liability	11,372,232	11,250,000

16. Equity – Operating Reserve

Funds transferred to Operating Reserve are funds for use in ACA Operations as required in the future.

	2023 \$	2022 \$
Opening at 1 July	5,009,644	4,128,975
Funds transferred to Operating Reserve	6,879,577	880,669
At 30 June	11,889,221	5,009,644

17. Cricket Australia (“CA”) grants

The funding received from CA, including funding received for ACRA, is made pursuant to the terms of various agreements, including the Memorandum of Understanding between CA and ACA.

The year ended 30 June 2023 included payment of the PPP Adjustment Ledger relating to the 2017–2022 Memorandum of Understanding.

18. Auditors Remuneration

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the Company.

	2023 \$	2022 \$
Audit services – BDO Audit Pty Ltd		
Audit of the financial report	32,000	31,000
	32,000	31,000

19. Australian Cricketers' Retirement Account Operating Expenses

The ACA took over ownership and management of the Australian Cricketers' Retirement Account (ACRA) from Cricket Australia on 1 November 2018.

Expenses in relation to ACRA reflect the ACRA Benefit Payments due to be paid to players in accordance with Article 18 of the MoU and the ACRA Rules, as well as the ongoing administrative requirements of the Account.

20. Operating lease commitments

The consolidated entity had no commitments for expenditure as at 30 June 2023 and 30 June 2022.

21. Contingent liabilities

Bank guarantees in relation to the premises lease are in place as at 30 June 2023 amounting to \$40,117 (2022 \$40,117).

22. Player hardship fund donations

A trust entitled “The Australian Cricketers' Association Player Hardship Fund” (**the PHF Trust Fund**) was established pursuant to a Trust Deed dated 26 July 2011, with Australian Cricketers' Association Player Hardship Fund Pty Ltd ABN 97 443 607 582 (**the Trustee**) (a wholly owned subsidiary of ACA) as trustee. Current share capital of the PHF Trust Fund is 10 Ordinary Shares valued at \$10 wholly owned by the Australian Cricket Players Limited.

The trustee for the PHF Trust Fund was endorsed as a Deductible Gift Recipient by the Australian Taxation Office from 26 July 2011. Where previously, ACA had directed that donations be made to the pre-existing Player Hardship Fund held by ACA, following the establishment of the PHF Trust Fund, ACA advised that donations should be directed to the PHF Trust Fund.

23. Funding of various activities

The ACA receives funding revenue both for its ongoing operations and for specific programs. The specific programs for which the ACA is responsible are as follows:

- Professional Development: funding is received from Cricket Australia (“CA”) and the Player Payment Pool to assist the CA, State and Rookie contracted players and other ACA members prepare for life after cricket.
- Past Player Game and Personal Development: funding is received from the Player Payment Pool to support and benefit past player members as well as utilising the knowledge, skill and passion of the ACA membership to develop and grow the game and its players.
- Player Partnership Fund: funding is received from the Player Payment Pool to be used for the betterment of the game of cricket. The guiding principle as directed by the players is that funds are used to build enduring initiatives and programs that benefit ACA members and the game of cricket in general.
- Youth Development Fund: the monies received for the Youth Development Fund are to be used for the express purposes of providing scholarship and training programs.
- Player Hardship Fund: the monies received from fundraising activities for the Player Hardship fund are to be used for the express purpose of providing support to ACA members and their families in times of genuine hardship.
- Player Hardship Gift Fund: the trustee for this fund was endorsed as a Deductible Gift Recipient by the Australian Taxation Office and as such donations received are to be distributed in accordance with the guidelines as set out in the Trust Deed.

Notes to the Financial Statements

For the year ended 30 June 2023 continued

24. Parent Entity Information

The Australian Cricketers' Association Player Hardship Fund Pty Ltd as trustee for the Australian Cricketers' Association Player Hardship Fund is a fully owned subsidiary of the Australian Cricket Players Limited.

	Parent	
Statement of profit or loss and other comprehensive income	2023 \$	2022 \$
Profit after income tax	7,075,305	163,290
Total comprehensive income	7,075,305	163,290

	Parent	
Statement of financial position	2023 \$	2022 \$
Total current assets	45,681,557	34,113,301
Total assets	150,774,987	97,475,981
Total current liabilities	31,397,557	26,707,103
Total liabilities	131,906,583	85,682,882
Net assets	18,868,404	11,793,099
Net surplus of funds	18,868,404	11,793,099

25. Key Management Personnel Disclosures

Compensation

The aggregate compensation made to key management personnel of the Company, including some Directors roles, is set out below:

	2023 \$	2022 \$
Aggregate compensation	921,729	760,642

26. Related Party Transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 25.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

The aggregate loans to or from related parties is set out below:

	2023 \$	2022 \$
Loan receivables	10,045	12,645

27. Matters Subsequent to the End of The Financial Year

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Directors' Declaration

In the Directors' opinion:

- (a) the financial statements and notes set out are in accordance with the Corporations Act 2001, including:
 - > complying with Australian Accounting Standards – Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - > give a true and fair view of the consolidated entity's financial position as at 30 June 2023 and of its performance, as represented by the results of its operations, changes in equity and its cash flow, for the financial year ended on that date; and
- (b) there are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable; and

Signed in accordance with a resolution of Directors made pursuant to section 295(a) of the Corporations Act 2001.

On behalf of the directors



Greg Dyer
Chair



Shane Watson
President

1 November 2023
Sydney



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INDEPENDENT AUDITOR'S REPORT

To the members of Australian Cricket Players Limited (trading as the Australian Cricketers' Association)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Cricket Players Limited (the registered entity), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the accompanying financial report of Australian Cricket Players Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The responsible entities of the registered entity are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors' annual report, 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 accordingly we do not express any form of assurance conclusion thereon.

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 on the other information obtained prior to the date of this auditor's report, 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 responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The responsible entities of the registered entity are responsible for overseeing the registered entity's financial reporting process.

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 is 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

Tim Fairclough
 Director

Melbourne, 1 November 2023