

Basketball Association of Newcastle Limited



Not-for-profit Statement

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Reviewed:	By 31/12/2024
Reference Authority:	BANL Board

BASKETBALL ASSOCIATION OF NEWCASTLE LIMITED AS A NOT-FOR-PROFIT

Background

1. The Basketball Association of Newcastle Limited (**Organisation**) is the sporting organisation for the sport of Basketball in Newcastle, Lake Macquarie and Port Stephens.
2. The primary governing document of the Organisation is its Constitution, which is available <https://www.newcastlebasketball.com.au/>.

Not-for-profit law in Australia

3. Under Australian law¹, societies, associations and clubs established for the encouragement of a game or sport are entitled to annually self-assess as a not-for-profit organisation. Where an entity does so, its ordinary and statutory income is exempt from income tax.
4. There is currently no requirement to register or notify the Australian Tax Office where an Australian sporting body self-assesses as a not-for-profit. Similarly, there is no public register or list outlining the sporting bodies that have self-assessed as a not-for-profit.
5. To self-assess as a not-for-profit under Australian law, a sporting body must have a physical presence in Australia, comply with all the substantive requirements in its governing rules (the Constitution) and apply its income and assets solely for the purposes for which the entity is established.

Organisation operating as a not-for-profit

6. The Organisation's registered office is in Australia.
7. Under clause:
 - (a) Clause 2 of its Memorandum of Association, the Organisation's objects are to conduct, encourage, promote, advance, control and manage the Sport in its jurisdiction;
 - (b) Clause 3 of its Memorandum of Association, the income and property of the Organisation must be exclusively applied towards the promotion of its objects; and
 - (c) Clause 6 of its Memorandum of Association, the Organisation must distribute any surplus assets on winding up to another not-for-profit organisation with similar objects to the Organisation.
8. As a result of paragraphs 6 and 7, the Organisation is entitled to, and does, self-assess as a not-for-profit under Australian law.

Further information

9. If you require further information regarding the Organisation's not-for-profit status, please contact the General Manager.

Basketball Association of Newcastle Limited

30 November 2023

¹ Sections 50.1, 50.45 and 50.70 of Subdivision 50-A of the *Income Tax Assessment Act 1997* (Cth).