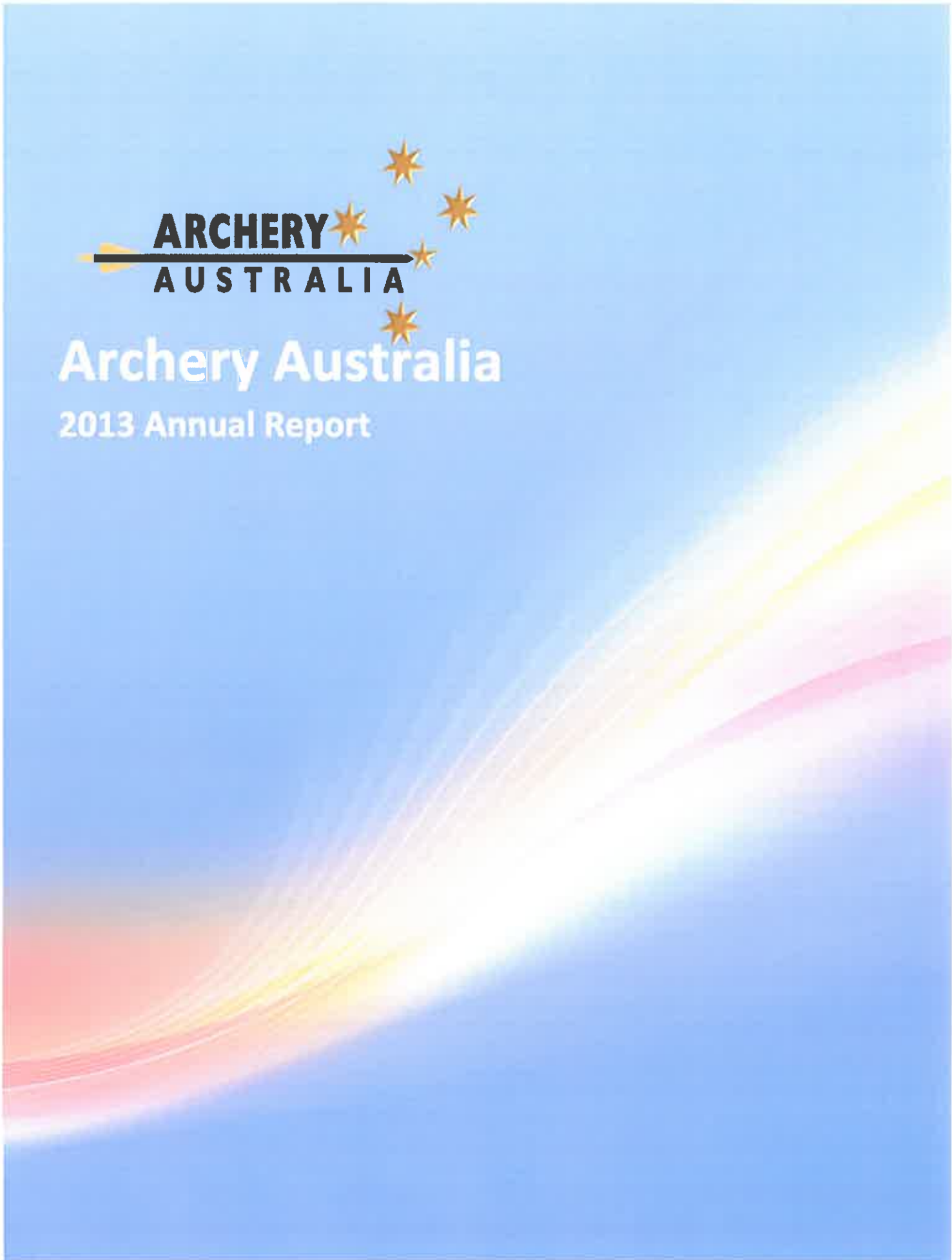




# Archery Australia

2013 Annual Report



# Archery Australia Inc



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## **ARCHERY AUSTRALIA PRESIDENT'S REPORT 2012**

### **1 Board Governance**

The Board met face to face and also by using internet video conferencing during the year. Elections for the Board were held in 2012 and the new Board took up on 1 November with Sue Gliddon and John Hyde newly elected. In accordance with the constitution John Chaplin and Bruce Lang vacated their positions. Archery Australia are greatly indebted to John and Bruce for their many years of service. The new Board elected Brian Hagaman as the President and Sue Gliddon as Vice President, and appointed James Park as an Appointed Director. Subsequently the Board has appointed Strafford Stark and Mark Brothers as Appointed Directors. Strafford brings specific skills in accounting, audit and in risk management, and Mark bring valued legal expertise to the Board.

The present status of the Board is: Elected Directors: Brian Hagaman (President), Sue Gliddon (Vice President), Ed Crowther and John Hyde. Appointed Directors: James Park, Strafford Stark and Mark Brothers.

### **2 Finances**

The 2012 consolidated financial report shows a satisfactory position overall. The audited consolidated accounts disclose an operating loss of \$10,261.

It must be remembered Archery Australia accounts currently operate to a calendar year ending 31 December, while the HP Program operates on a financial year ending on 30 June.

Our membership revenue has increased significantly. This is due to increased membership numbers and a better national database system.

The Board again reviewed the possibility of changing the Archery Australia Inc financial year to one ending on 30 June to solve the timing issues with two sets of accounts and accordingly a motion to this AGM has been drafted by the Constitution and Rules Committee.

### **3 Strategic Plan**

The Strategic Plan is now under active review with the Strategic Planning Committee meeting immediately after this AGM to progress input into a new plan for 2014 - 2017.

### **4 Australian Sports Commission**

We are fortunate in having material support for our sport of archery from the Australian Sports Commission. While there is no longer an archery program at the Australian Institute of Sport, a significant proportion of the Australian Sports Commission funding which went to support the archery program at the Australian Institute of Sport was reallocated to the Archery Australia High Performance Program. This allowed an expansion of the HP Program and also permitted some expenditure of funds to support compound archers.

Following the lower medal tally that was hoped for in all sports at the London Olympics the Australian Government has announced a restructure of the ASC and the AIS. From the end of 2013 the Government has announced that the AIS will not run any sports programs at all and that sports will run all programs with partnership funding from the AIS/ASC.

While this announcement was in train, the International Olympic Movement also announced that archery has been made a core sport for the Olympics up to 2020.

Concurrently, Archery Australia was asked to make a submission to the ASC for funding the high performance program, and following the submission Archery Australia was asked to make a presentation to the assessment panel.

At the time of writing this report the outcome of this is funding submission to the ASC is unknown, but I will provide a further update at the AGM.

Unfortunately as a matter of policy the ASC will only fund Olympic disciplines in archery and accordingly we were not able to seek high performance funding support for compound archers.

The assessment criteria used by the Australian Sports Commission in its review clearly relate to performance in benchmark events such as Olympic Games and World Championships. However achievement of goals in the foundation programs for high performance athletes, coaching development and emerging athlete pathways are important.

Archery Australia is very appreciative of the past support given by the Australian Sports Commission to our sport. Without this support our ability to participate in elite international events would be greatly diminished and the status of the High Performance Program would have much less significance.

## **5 High Performance Program**

With the resignation of Simon Fairweather in 2011, the decision was taken to defer the appointment of a replacement in order to take advantage of a possible increased availability of candidates following the conclusion of the London Olympic Games. So undesirably we went into an Olympic year without a full time National Head Coach. To address this we have now recruited a National Coaching Director and at the time of writing this report because of employment reasons I am not at liberty to announce the name of the appointee. However it is planned the new National Coaching Director will take up the role in mid 2013.

This is an important appointment as it forms an important element of our three pronged ongoing High Performance Program, (1) elite athlete support to the highest level of competition, (2) the coaching development program and (3) the emerging athlete development program / archer development pathway.

In 2011 Lucy Warhurst took on the role of our High Performance Manager and with the help of Jim Park who acted as Head Coach led the high performance team and the squad to the Olympics. Jim Park was ably assisted by Dennis Carson at several of the events.

Late in 2012 Archery Australia established a small office in Brisbane for the High Performance Manager and the National Coaching Director to operate out of.

In May 2013 Lucy resigned and subject to ASC funding this position is being advertised so that Archery Australia is in a good position in the second half of 2013 to continue an active High Performance program.

The Olympics: Following the extensive selection process and Olympic Qualification Events for the London Olympics 2012 the final shadow team were: Men: Ryan Tyack, Taylor Worth, Sky Kim and Women: Deonne Bridger, Alice Ingley and Elisa Barnard.

These shadow team had one Olympic place under their belt in both male and female recurve, which they obtained at the CQT in New Zealand and went on to compete in the World Cup in Ogden USA where the final team places were available. Unfortunately the Mens Team missed the final team place by a very narrow margin.

Then in accordance with our selection process the Board recommended to the Australian Olympic Committee for its consideration for selection the shadow team members achieving the best result in the Ogden World Cup.

The team for the London Olympics 2012 comprised Elisa Barnard and Taylor Worth with James Park as the Team Coach and Lucy Warhurst as the Section Manager.

While it would have been very pleasing to come home with Olympics medals, both Elisa and Taylor did Australia proud, and I congratulate them. I note Taylor achieved a 9<sup>th</sup> place rating from the Olympics which is recognised by the ASC as a high level performance.

Special thanks should go to James Park who proved to be a valuable asset to the archers at the Games.

Throughout 2013 our compound and recurve archers have participated in World Cup events and these have provided valuable high-level international competition experience.

Results at the 2012 World Cups in China, Turkey and the USA for recurve and compound teams were very commendable with a recurve men's team 5<sup>th</sup>, a compound men's team 7<sup>th</sup>, a compound women's team 8<sup>th</sup>, and mixed compound teams with two 7<sup>th</sup> places.

At WC2 a men individual compound 9<sup>th</sup> place by Mike Brosnan, and at WC3 the men's individual recurve 6<sup>th</sup> place by Taylor Worth were particularly notable.

At the World Indoor Championships in the USA Pat Coghlan achieved an individual 9<sup>th</sup>, Karina Marshall 9<sup>th</sup>, and Rachel Morgan 9<sup>th</sup> and Ryan Tyack 9<sup>th</sup>. The women's compound team achieved 5<sup>th</sup>.

Karina Marshall came 2nd at Las Vegas Indoor.

At the World Field Championships in France, Australia achieved a team top 4.

Looking to the future a key element in the planning of the High Performance Program will be the development of our recurve archers with the aim of ensuring representation in Rio in 2016. This underlines the importance of the emerging athlete program and the important leadership shown by the High Performance Committee is very much appreciated.

The Board is determined that the excellent performance of our compound archers on the world stage is maintained and is looking for avenues to further support this.

## **6 Committees**

Following the take up of the new Board the committees were appointed. All committees were asked to prepare their annual operating plan, budget submission and contribute actively to our new communications initiatives.

To highlight the efforts of just a few committees; the National Coaching Committee set about planning its direction for 2013. In conjunction with the High Performance Committee and the High Performance Manager coach Kim from Korea was invited to Australia and two 2 day Coaches Camps have been held in Canberra and Brisbane concurrently with high performance/developing athlete camps.

The Youth Committee which lapsed some little time ago has been re-established and a key consideration by this committee for the future will be how an Emerging Athlete Program can dovetail into the High Performance Program.

The Officials Committee has been very active, ensuring judges are available for national events, holding seminars, and planning a new pathway and training packages for officials.

The Constitution and Rules Committee have finalised the correction of editorials in the Rule Book and the Field Committee has been active promoting this discipline.

The Tournament and Records Committee are overseeing the revamp of the Classification Scheme with the introduction of Elite Bowman levels.

The Board is working closely with committees to Committee Reports shall be tabled at the AGM.

## **7 National Championships and other Tournaments**

The following National championships have been conducted:

- 2012 National Youth Championships hosted by Armidale Archers (NSW)
- 2012 National Indoor. As has become customary, this event is conducted simultaneously in each state hosted by the relevant RGB with the scores centrally collated;
- 2012 Australian Open, hosted by Sherbrooke Archers (Vic)
- 2013 National Championships hosted by Tuggeranong Archers (ACT).

Archery Australia expresses its appreciation to the hosting RGBs and Clubs and to their members. These events can only be staged with a great deal of work by everyone associated with them and the Board is grateful that volunteers continue to come forward.

The long established Trans Tasman Challenge was hosted in Rotorua, New Zealand in April 2012. Our junior archers achieved many excellent results, but the overall event was won by New Zealand by a narrow margin.

## **8 Archery Alliance of Australia**

The Archery Alliance was formed to advance matters of common interest, and to do so in a manner that respects the independence of the activities, fields of interest and memberships of the constituent bodies.

The members currently comprise Archery Australia, Australian Bowhunters Association, 3DAAA and the Australian Archery Hall of Fame. Brian Hagaman and Jim Larven represent archery Australia on the Alliance. The representatives of the Archery Alliance of Australia met regularly during 2012.

The alliance represents 15,000 archers in Australia and some 232 archery clubs making it potentially a powerful lobby group. The major thrust last year was organising the Archery Expo, the Alliance Open and the Hall of Fame Dinner in Brisbane for February 2013.

An important ongoing achievement for the Alliance was the investigation of a common insurance regime. With the benefit of its combined bargaining power the Alliance negotiated to rolled over into 2013 the insurance cover with an attractive premium and increased benefits. It should be stressed that these are separate policies covering each association and coverage is not transferable.

The Endorsed Dealer Program continues to gain momentum with 30 dealer participating in this program and agreeing to provide customers with responsible bow ownership guideline, and promotional material directing them to Alliance members. In return Alliance members agree to promote participating dealers to their members.

## **9 Australian Archery Hall of Fame**

Archery Australia continued its support of the Australian Archery Hall of Fame, including attendance at the annual Hall of Fame Dinner.

At the Dinner, two Archery Australia members were inducted into the Australian Archery Hall of Fame; John Womersley and Terry Donovan.

Taylor Worth was recognised with the AA National medal and Karina Marshall with the AA Archery of the Year.

## **10 Membership**

Membership numbers have increased remarkably throughout 2012 and Archery Australia now has 6850 members.

The popularity of the sport has increased in the last 12 months with the Olympics and the release of movies with archery themes. This was predicted and clubs across Australia have responded to the challenge of growth by training additional instructors and conducting beginner courses to cater for the demand.

The Membership Database continued to be rolled out in the year across Australia during the year with effective take up of the system. John Hyde as the administrator of the system has developed and released training packages and manuals to assist the users of the system.

As Clubs come on line, individual members are provided with a Password and Login, so that they can access their personal details for updating and online renewal of membership. Fee reminder notices are sent in advance as a service to members and this has in general been received well.

Archery Australia also offers free website for RGBs and Clubs.

Archery Australia Online Shop and the Online Tournament Entry System are now operational through the Archery Australia web site. Clubs or RGBs hosting events can utilise the Online Entry System, which enables people to enter and pay online using a credit/debit card. Manual paper entry remains available where preferred.

The timely issue of membership card been implemented and further enhancement of our membership cards capability is planned. The membership card and number is becoming a key identifier of our members with the member number now required to be placed on score cards eliminating the need to record date of birth details.

## **11 World Archery (formerly FITA)**

Australia's participation in the management of World Archery includes Susanne Womersley (Member World Archery Council), John Chaplin (Chair World Archery Board of Justice & Ethics) and Jim Larven (Member World Archery Technical Committee).

It is pleasing to say that Archery Australia maintains a good working relationship with World Archery.

World Archery Congress will be held in Turkey in late September 2013.

World Archery is planning to release a new Archery Plan for the promotion and advancement of the sport and it is considered the work being done on our Strategic Plan will fit well into this plan.

## **12 Communications**

Throughout 2012 after each board meeting the Board News was issued as a key communication channel to our members.

To further increase information flow targeting our individual members, the first Committee News was released at the end of March 2013, and while the name may change it is planned to issue further newsletters in 2013. I would encourage RGBs and Clubs to advertise events like Nationals in this publication.

Archery Australia has also taken advantage of the Membership Database using the email system to send out regular updates direct to each individuals having a emails address in the system.

The Archery Australia web site continues to be our main communication portal and Facebook is also actively used to disseminate information.

Articles in Archery Action have also become a successful avenue to promote our sport along with radio segments.

## **13 Conclusion**

2012 has been a challenging year and the Board has been acting with vigour and with the help of the Committees, the CEO and staff of Archery Australia has forged ahead to seek new levels of cooperation, communication and improvement.

An organisation such as Archery Australia depends for its survival on the willingness of volunteers without whom our achievements would be greatly diminished. Today's world moves with ever increasing pace and ever increasing demands on our time and I express the Board's sincere appreciation for your contribution to our sport.

The demands on the CEO and his staff have been heavy and on behalf of the Board I would like to express our appreciation for the manner in which they have responded to them.



I acknowledge the substantial support given to us by the Australian Sports Commission and express my thanks to Gavin Hunt our NSO Partnership Manager with the ASC for his guidance.

I thank all our members for the spirit of good will that they have shown in the past months and I firmly believe that we can achieve so much by working together.

Brian Hagaman  
President

**Archery Australia Incorporated**  
**Financial Statements**  
**For the Year ended 31 December 2012**

# **Archery Australia Incorporated**

## **Annual Report for the Year Ended 31 December 2012**

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**Archery Australia Incorporated**  
**Income and Expenditure Statement**  
**For the Year ended 31 December 2012**

	2012	2011
	\$	\$
<b>Revenue</b>		
<b>Grants</b>		
Aust Sports Commission - HP Program	600,800	723,800
Aust Sports Commission - Development Fund	27,200	27,200
Aust Sports Commission - Other HP Grants	-	12,358
Australian Olympic Committee	24,817	24,630
QLD Academy of Sport	-	8,200
Members Receipts	360,888	240,709
Coaching, Judges and Other	1,363	3,968
Sundry Income	44,505	38,494
	1,059,573	1,079,359
<b>Expenditure</b>		
Accountancy Fees	27,700	22,800
Administration Costs	168,375	182,733
Auditor's Remuneration	298	4,741
Bank Charges	3,094	1,743
Board Members Expenses	31,596	22,036
Committee Expenses	14,783	14,189
Development Program	8,363	4,831
Depreciation	7,554	12,675
High Performance Program	196,979	139,915
Insurance	24,455	16,351
Interest Paid	634	220
Legal Costs	7,991	-
Salaries & Wages	259,231	275,776
Staff Training & Welfare	4,077	1,979
Subscriptions, Affiliations & Tournament Registrations	12,942	6,455
Superannuation Contributions - Employees	23,300	26,887
Tournaments & Events	271,162	194,335
Website Maintenance	7,300	9,309
	1,069,834	936,975
<b>Loss before Income Tax</b>	<b>(10,261)</b>	<b>142,384</b>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached.*

**Archery Australia Incorporated**  
**Balance Sheet**  
**As at 31 December 2012**

	Note	2012 \$	2011 \$
<b>Current Assets</b>			
Cash and Cash Equivalents		323,574	406,032
Trade and Other Receivables	3	29,414	26,945
Inventories	4	<u>38,421</u>	<u>-</u>
<b>Total Current Assets</b>		<b>391,409</b>	<b>432,977</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	6	<u>12,467</u>	<u>20,021</u>
<b>Total Non-Current Assets</b>		<b>12,467</b>	<b>20,021</b>
<b>Total Assets</b>		<b><u>403,876</u></b>	<b><u>452,998</u></b>
<b>Current Liabilities</b>			
Trade and Other Payables	7	33,463	63,605
Current Tax Liabilities	5	<u>3,909</u>	<u>12,629</u>
<b>Total Current Liabilities</b>		<b>37,372</b>	<b>76,234</b>
<b>Total Liabilities</b>		<b><u>37,372</u></b>	<b><u>76,234</u></b>
<b>Net Assets</b>		<b><u>366,504</u></b>	<b><u>376,764</u></b>
<b>Equity</b>			
Retained Profits		366,504	376,764
<b>Total Equity</b>		<b><u>366,504</u></b>	<b><u>376,764</u></b>

*The accompanying notes form part of these financial statements.*

**Archery Australia Incorporated**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2012**

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**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1991 (ACT). The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act 1991 (ACT) and the following Australian Accounting Standards:

AASB 1031 Materiality  
AASB 110 Events after the Balance Sheet Date

No other applicable Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

**(a) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**(b) Employee Benefits**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

**(c) Property, Plant and Equipment**

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

**Archery Australia Incorporated**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2012**

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**(d) Trade and Other Receivables**

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income and expenditure statement.

**(e) Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

**(f) Revenue and Other Income**

Revenue from the provision of membership subscriptions is recognised over the financial year.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

All revenue is stated net of the amount of goods and services tax (GST).

**(g) Trade and Other Payables**

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the association that remain unpaid.

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

**(h) 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 Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

**Archery Australia Incorporated**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2012**

	2012	2011
	\$	\$
<b>2. Cash and Cash Equivalents</b>		
Petty Cash	200	200
ANZ Bank - Operating Account	86,805	157,267
ANZ Bank - High Performance Account	182,039	248,565
Commonwealth Bank GST Account	4,530	-
Commonwealth Bank Online Saver	50,000	-
	<u>323,574</u>	<u>406,032</u>
<b>Reconciliation of Cash</b>		
Cash and Cash Equivalents	<u>323,574</u>	<u>406,032</u>
	<u>323,574</u>	<u>406,032</u>
<b>3. Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	<u>29,414</u>	<u>26,945</u>
	<u>29,414</u>	<u>26,945</u>
<b>Total Trade and Other Receivables</b>	<u>29,414</u>	<u>26,945</u>
<b>4. Inventories</b>		
<b>Current</b>		
Stock on Hand	<u>38,421</u>	-
	<u>38,421</u>	-
<b>5. Tax</b>		
<b>Current</b>		
<b>Liabilities</b>		
PAYG Withholding	3,909	11,334
FBT Payable	-	1,295
	<u>3,909</u>	<u>12,629</u>
<b>Net Tax Liabilities</b>	<u>3,909</u>	<u>12,629</u>

*These notes should be read in conjunction with the attached Compilation Report.*



**Archery Australia Incorporated**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2012**

	2012	2011
	\$	\$
<b>6. Property, Plant and Equipment</b>		
<b>Plant and Equipment</b>		
Office Furniture & Equipment	80,304	80,304
Less Accumulated Depreciation	<u>67,837</u>	<u>60,283</u>
	12,467	20,021
<b>Total Plant and Equipment</b>	<u>12,467</u>	<u>20,021</u>
<b>Total Property, Plant and Equipment</b>	<u>12,467</u>	<u>20,021</u>
<b>7. Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	6,192	31,031
Other Creditors	17,910	3,200
Provision for GST	<u>9,361</u>	<u>29,374</u>
	33,463	63,605
<b>Total Trade and Other Payables</b>	<u>33,463</u>	<u>63,605</u>

*These notes should be read in conjunction with the attached Compilation Report.*

# Archery Australia Incorporated Committee's Report

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Your committee members submit the financial report of the Archery Australia Incorporated, for the financial year ended 31 December 2012.

## Committee Members

The names of committee members throughout the year and at the date of this report are:

Brian Hagman - President  
Sue Gliddon - Vice President  
Ed Crowther  
James Park  
John Hyde

## Principal Activities

The principal activities of the association during the financial year were;;  
To develop, foster and promote archery as a recreational and competitive sport in Australia

## Significant Changes

The deficit in the 2012 year is due to using up all the excess funds from the previous year, there was a large surplus in 2011. These funds were used in additional training and coaching for the High Performance athletes in preparation of the London Olympics. Our membership revenue has increased significantly. This is due to a better national database system of our members and renewed interest in Archery due to the London Olympic Games.

Another change for the 2012 year is we are now showing our stock on hand as an asset. This includes merchandise goods, medals for events and team uniforms.

## Operating Result

The Loss for the year ended 31 December 2012 amounted to (\$10,261).

## Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires the company's auditors, Atanasov Audit & Consulting, to provide the committee with an Independence Declaration in relation to the review of the financial statements. The Independence Declaration forms part of the financial statements.

Signed in accordance with a resolution of the Members of the Committee.

  
.....  
Brian Hagman - President

  
.....  
Sue Gliddon - Vice President

Dated ..... 20/3/13

**Archery Australia Incorporated  
Statement by Members of the Committee**

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The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee as set out in the accompanying financial report;

1. Presents a true and fair view of the financial position of Archery Australia Incorporated as at 31 December 2012 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Archery Australia Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

  
.....  
Brian Hagman - President

  
.....  
Sue Gliddon - Vice President

Dated ..... 20/3/13 .....

**Archery Australia Incorporated  
Independent Auditor's Report  
to the Members of  
Archery Australia Incorporated**

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We have audited the accompanying financial report, being a special purpose financial report, of Archery Australia Incorporated (the association), which comprises the committee's report, the assets and liabilities statement as at 31 December 2012, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

**Committee's Responsibility for the Financial Report**

The committee of Archery Australia Incorporated is responsible for the preparation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act (ACT) and the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

**Opinion**


In our opinion, the financial report presents fairly, in all material respects, the financial position of Archery Australia Incorporated as at 31 December 2012 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporation Act (ACT).

**Archery Australia Incorporated  
Independent Auditor's Report  
to the Members of  
Archery Australia Incorporated**

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**Basis of Accounting and Restriction on Distribution**

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Archery Australia Incorporated to meet the requirements of the Associations Incorporation Act (ACT). As a result, the financial report may not be suitable for another purpose.



Mr Robert Atanasov - Registered Company Auditor No. 308112  
Atanasov Audit & Consulting

Dated this 28<sup>th</sup> day of March .....2013

**Auditors Independence Declaration**  
**Under Section 307C of the Corporations Act 2001**

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To Members of Archery Australia Incorporated

I declare that, to the best of my knowledge and belief, in relation to the audit of Archery Australia Incorporated for the year ended 31 December 2012 there have been;

- a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

  
Mr Robert Atanasov - Registered Company Auditor No. 308112  
Atanasov Audit & Consulting  
Level 1, 15A Regent Street, Kogarah NSW 2217

Dated this 28<sup>th</sup> day of March.....2013