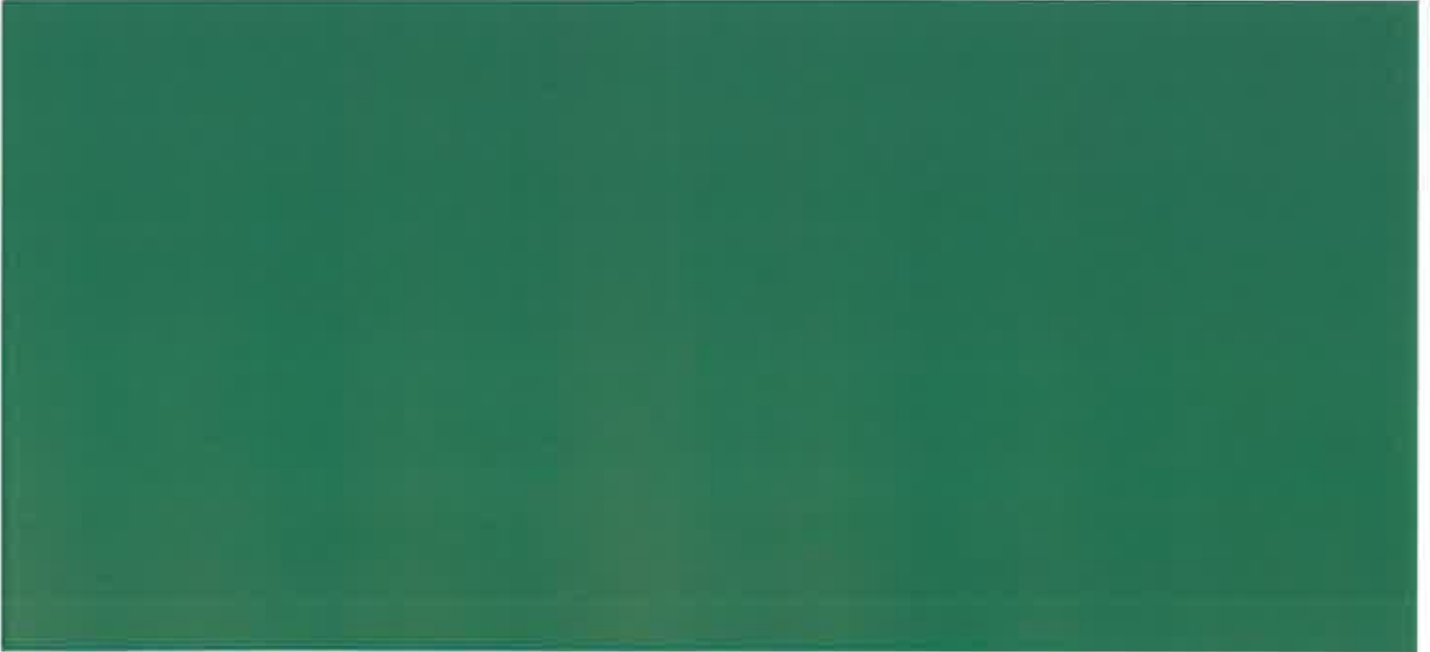


***ARCHERY AUSTRALIA Incorporated***

**Annual Report 2010**



# Archery Australia Inc



## PRINCIPAL SPONSOR

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**Presidents Report**  
**Archery Australia Annual General Meeting**  
**Brisbane, Saturday 15 May 2010**

**Board Governance**

Since the last AGM the Board has met on four occasions to oversee the operations and finances the organisation.

As a result of the motion carried at the last AGM in which it was agreed that one half of the Members would retire mid term to ensure better continuity of Board Governance it was agreed that the President Greg Goebel and Lynne Greenham would stand down for election.

In February Jim Park was invited onto the Board as an appointed Board Member. Apart from Jim's considerable knowledge of archery he brings to the Board considerable commercial and corporate expertise.

The Board took time out from its usual operations to focus on the future direction of Archery Australia in the lead up to the development of the next 5 Year Strategic Plan. A Discussion Paper entitled "The Reform of Archery Australia" was produced and widely distributed for comment and discussion in preparation for the next Strategic Planning Meeting. A draft of Strategy was also produced for further discussion with the Regional Governing Bodies (RGB's) and other stakeholders.

During the year the Board established a Field Archery Committee ( Chair Leigh Cornish) to advise the Board on all matters pertaining to field archery and also to promote and develop the discipline in Australia. The Board also re-established a Crossbow Committee and approved a separate national Crossbow National Championships. The role of the High Performance Committee was reviewed and its membership reviewed to include Simon Fairweather, John Chaplin and Jim Park.

A new Photographic Policy was approved to ensure that photography at archery events is controlled and our archers images, especially those related to children meet appropriate and permissible standards.

With the likelihood that in the future Championships may be hosted by clubs or outside bodies, not necessarily RGB's, and also the need to standardise the running of championships the Board and CEO commenced the development of a Handbook for the Running of National Championships. In line with this the Board authorised the CEO to purchase the Danage Electronic Scoring System used in conjunction with the lanseo Results System to be used at all future championships and national events. The equipment brings us in line with FITA processes.

In memory of Paul Malynn the Board agreed to a proposal to allow a special medal to be presented at future National Championships.

A matter of ongoing discussion for the Board has been the issues of "visiting archers" with different clubs and RGB's adopting different requirements and processes. A standardised approach is needed nationally because of insurance and tournament considerations. The matter, and the issue of reciprocal arrangements, has also been raised during discussions

with other archery associations. It is likely that a resolution to the issue will evolve out of the broader negotiations with Archery Australia, ABA and 3DAAA.

As a result of events occurring at the World Youth Nationals the Board has developed a new Team Managers Handbook, Incident Reporting Forms and reviewed the reporting processes to the Board by Team Managers.

Archery Australia has had in place a membership database since 2004 although the database operation is confined to the Archery Australia Office, to establish a truly National Databases has created a major challenge due to the current administrative structure of Archery Australia, RGBs and clubs. These issues and resulted in the need for a custom made database to suit our unique structure. This project is now nearing completion and training for Archery Australia Office will commence in early June and the RGBs in late June.

A national membership form has been developed and the Archery Australia Office has spent considerable time cleansing all information within the current database and updating information of all members ready for the proposed rollout of the new database before the end of the 2010 financial year.

The coaching framework is also undergoing a review and change with consideration being given to the establishment of a two tier framework with the Coaching Development Committee being responsible for Community Instructor, Archery Instructor and Club Coach Level standards and accreditation. Regional and High Performance Coaching standards and accreditation have yet to be developed but will be the responsibility of the National Head Coach. However the National Head Coach will have oversight of all coaching frameworks. RGB's have been asked to nominate members for the new Coaching Standards Committee.

With the election later this year for half of the Board a timetable was approved by the Board which will see elections completed by 15 October 2010 with the new Board taking office on 1 November 2010.

Outcomes for each Board meeting were posted in a timely manner on the Archery Australia website for the information of all RGB's, clubs and members.

## **Finances**

Audited financial statements were distributed to all delegated for the Annual General Meeting. Archery Australia has again received an unqualified audit report from Antansov Audit and Consulting. In general terms we remain in a sound financial position incurring a small surplus of \$71,998.

Details are as follows:

Income:

Australian Sports Commission	\$405,468
Australian Olympic Committee	\$25,750
Aust Commonwealth Games Assn	\$58,550
Membership Fees	\$245,159
Other Income	\$79,346
<b>TOTAL</b>	<b>\$814,223</b>

## Expenditure

Tournaments and High Performance	\$314,320
Management and General Expenses	\$191,136
TOTAL	\$505,456

Indicates a profit of \$308,767 although this is not a true indication of the financial situation as it involves a write back to the previous year (Archery Australia financial year 2008) of \$236,769 of High Performance funds.

The true profits for 2009 are \$71,998 of which \$41,627 is a carry over of High Performance into the 2010 Archery Australia financial year.

Archery Australia actual profits for 2009 are \$30,371.00

This financial report can unfortunately be seen as confusing as it deals with funds from different financial years of Archery Australia and the Australia Sports Commission. The Archery Australia financial report, covers the period 1st January 2009 to 31st December 2009 but also incorporates two financial periods of the Australia Sports Commission 1<sup>st</sup> July 2008 to 30<sup>th</sup> June 2009 and 1<sup>st</sup> July 2009 to 30<sup>th</sup> June 2010. The report also has a carry over of ASC funds from one Archery Australia financial year to another to accommodate the different financial years.

This has resulted in write back of ASC funds from the Archery Australia year of 2009 into 2008 and a carry over of ASC funds from the Archery Australia year 2009 into 2010.

This situation has been corrected for future years as a separate High Performance account has been established which would operate and report separately from the Archery Australia accounts.

This will mean that in future two separate audits and financial reports will be presented one for Archery Australia 1<sup>st</sup> January to 30<sup>th</sup> December each year and one for the Archery Australia High Performance account 1<sup>st</sup> July to 30<sup>th</sup> June each year.

This will in the future make the accounts clearly and more understandable.

## State of Archery in Australia

In my report last year I commented that "Archery remains in a stable position in Australia with a number of new community initiatives with potential to provide greater feeder into our sport."

"However the RGBs are now without their challenges which remain remarkably consistent throughout the country. These include:

- The need for better club infrastructure
- Attracting and retaining members
- Attracting volunteers
- Better communications"

That still largely remains the case. However there have been pockets of significant development and best practice by individual clubs. In these cases they have attracted

growth in the sport through the provision of high quality infrastructure, and more accessible participation strategies.

A key issue remains the investment by Governments in suitable infrastructure for sports such as archery. While Government are prepared to fund stadiums there is reluctance to assist minor sports with facilities which enable greater levels of community participation. This remains a significant challenge.

### **The Crawford Inquiry into Sport**

The much awaited Crawford Report "The Future of Sport in Australia" handed down its report in October 2009. Archery Australia participated in a number of forums and contributed to the overall report prepared by the Australian Olympic Committee.

However the release of the report prompted Archery Australia to write directly to the Federal Minister expressing its views.

The Crawford Report contained many sensible and much needed recommendations. The recommendations however are tainted by the Reports content in certain aspects which seems to unnecessarily divide and categorise individual sports.

Nowhere was this more evident than in the comments made about archery - "*... more Government funds are provided for archery than cricket which has more than 100 times the number of participants according to unpublished ABS data*". These comments were unhelpful and inaccurate, however they did highlight one of the main recommendations of the report, namely the need for accurate and reliable data.

The contention in the report that funding relating to funding of sport ("*much of it may be better spent on lifetime participants than almost all on a small group of elite athletes who will perform at that level for a few years*") also did not accurately appreciate the value of elite athletes in the sport of the use of Government funding to assist in the administration of the smaller sports.

One of the main recommendations in the Report related to sorting out the **Institutes of Sports** in both Canberra and the States. Archery Australia strongly supported this recommendation. There is unnecessary competition and duplication and having an integrated and coordinates approach would benefit sport.

Archery Australia also supported the ASC being the single point of focus for the strategic leadership of sport policy in Australia, and also supported the reform of the ASC Board. A broader skills board taking into account some of the main areas of concern identified in the report, eg volunteering, infrastructure needs, and community participation, would give the ASC a more strategic broader focus than its current one.

One of the disappointing aspects of the report was the section on **Building the Capacity of our National Sporting Organisations**. The report correctly observed, "*many national sporting organisations are typically small organisations, under-resourced and dependent on public finding*". However it went on to say "*There is a need to strengthen the governance, capability and effectiveness of many of them*". That is a correct observation, however the recommendations will not totally give effect to that aspiration.

There is clearly a need for many national sporting organisations to sort out their federated structures. However for many organisations the nature of State funding and SIS/SAS priorities mitigate against strong and effective national structures.

However the main disappointment in the report related to a lack of acknowledgement that investment in national sporting administration can pay large dividends.

For many small sports there is a large reliance on Government finding because membership fees are generally kept at affordable levels for families, and there is not the availability to funds which the large professional sports have access to. For example cricket and football have access to large gate takings, sponsorships, and television income which in turn is channelled into professional administration of their sports – and that should continue to be encouraged and supported.

Smaller sports are lucky to have 1 or 2 paid national officers who have to manage the administrative burdens of the sport often supplemented by volunteer managers.

Sport has now become far more accountable and administratively burdensome that the reliance on unpaid staff or after hours State or club volunteers is no longer acceptable.

Managing national membership data bases and reporting systems, having in place effective policies and procedures, organising national coaching accreditation systems and pathway programs all require a significant administrative burden which ultimately needs to be undertaken by paid full time staff, at least at a national level.

Whilst it is commendable to ramp up the level of governance in sport, there is a more pressing need to invest in the management and administration of the sport.

The Report made the correct observation that **infrastructure funding** for sports is primarily the responsibility of state, territory and local governments, with minor funding coming from the Australian Government.

State Government rightly invest in major sports facilities, eg the Suncorp Stadiums, Ettinghaus Stadiums, MCG, National Sporting Centre etc. These are large costly infrastructure facilities for professional sports with large spectator interest.

However for many community-based sports, most infrastructure funding relies on local government facilities funding and the process of obtaining this funding is an administrative maze. Usually clubs leverage their own funds to support an application to their local council, which is then leveraged to support an application for funds from “community gambling funds”, and supplemented with State Sports facilities funding. One part of the process is dependent on another and if one fails usually the package of funding fails. This is unsatisfactory.

Yet quality local community facilities for sport are critical for increased participation rates. The Crawford Report failed to come to grips with the need to address the issue of infrastructure funding for local community based sports. Unless there is that funding then the majority of sports will not have the facilities to attract increased participation rates.

Another related area neglected in the report was the need for urban land use planning to identify sporting precincts in new developing cities and housing estates. New suburbs are being built with no urban development planning for sporting or community precincts.

Gone are the days of simply setting aside a park or a bike path. If sport is to achieve higher participation and activity rates then urban planning needs to take into account the planning needs for a range of sports. Whilst there is merit in making available educational facilities for out of hours sporting activities, this neglects to understand that sporting facilities requires more than just fields especially if they are to attract participation from diverse cultural groups, seniors those with special needs and young people.

The report recommended that greater resources be made available for the development of local sporting infrastructure facilities with a coordinated funding model.

Experience has shown in archery that investment in **sport development officers** can dramatically increase participation rates in sports. In both Western Australia and Victoria, State Government funds have enabled the State archery societies to engage sports development officers (shared with other sports), to help establish local clubs and improve participation rates.

Having full time sports development specialists to facilitate programs has significant benefits especially for youth. However with an ageing population there is potential to have greater participation involvement of retirees and seniors. Greater investment is needed for local community sports development officers to work with local sporting clubs to develop new programs to increase participation rates.

The report generated a lot of debate and despite its recommendations little has changed to date. However the strategy by the Australian Olympic Committee has resulted in an announcement of an additional \$120m for preparation toward the 2012 London Olympic Games.

A response to the Recommendations of the Crawford Report were sent direct to the Minister for Sport in a detailed submission.

### **Discussions with ABA and 3DAAA**

In January 2010 discussions commenced with the ABA and 3DAAA organisations to explore mutual means of cooperation between our organisations for the benefit of our members.

On Saturday 27th February 2010 an historic first ever meeting was held between the combined Executives of Archery Australia, The Australia Bowhunters Association (ABA) and 3D Archery Association of Australia (3DAAA). The meeting was a culmination of ongoing discussions behind the scenes to progress greater cooperation and collaboration between our associations.

The meeting agreed to form a Working Group to progress our aims of mutual cooperation and to provide a combined voice for archery in Australia whilst preserving the individual autonomy of our individual member associations.

The meeting reflected a great deal of determination, good will, cooperation and collaboration between all associations and we agreed on a set of priorities to progress as soon as possible. These included:

- enabling each other members to participate in our tournaments and competitions
- progressing a common code of behaviour and conduct for all participants



- collaborating on common marketing and promotion materials to increase community interest and participation in archery
- the development of minimum standards of archery competency; and
- investigating a common affordable insurance cover to cover competitors across all disciplines.

In due course we will also work with dealers to implement responsible sale and resale of archery equipment and the promotion of clubs and instruction programs to people buying archery equipment for the first time.

When the announcement of the partnership was made at the Australian Archery Hall of Fame Induction Dinner in Sydney there was spontaneous applause from the over 400 guests. For many of our members who are also members of ABA and 3DAAA there is no doubt a sense of “about time”.

Brian Hagaman and Jim Larven will be the AA representatives on the 6 member Working Group.

This is a unique opportunity in time to progress greater cooperation with our colleagues in these other disciplines which will have tangible benefits for club archers who want to enjoy the many and varied facets of archery.

### **High Performance and Team Selections**

The appointment of Simon Fairweather as National Head Coach has seen a change in direction and focus in high performance. A detailed plan and new direction for the program has been endorsed by the Board which will see a greater focus on increasing the depth of the pool of elite athletes, exposing athletes to a high performance framework, strengthening the mental resilience of competitors, and instituting a more disciplined framework of broader training and fitness.

The appointment of Jonathon Grady as Program Coordinator has enable the program and finances to be managed to maximum benefit of the program, relieving the pressure and demands on the CEO.

Team selection procedures have also undergone a review to give greater flexibility in the selection of members taking into account not only their performances but also commitment to training, fitness, and general attitude. This has taken some getting used to by archers as the bar has been lifted.

### **FITA**

The FITA Congress was held this August in Ulsan, Korea in conjunction with the World Target Championships. Australia sponsored a number of resolutions to that Congress.

Importantly Vice President John Chaplin was elected to the FITA Board of Justice and Ethics Committee and CEO Jim Larven was elected to the FITA Technical Committee – both elections reflecting the growing standing held by Archery Australia internationally.

Importantly Congress considered a number of change to the format of championships which will flow on to the Olympic Games and Commonwealth Games as well as World Championships.

The changes will see the end of the FITA ranking round to be replaced by a 70m round for recurve and a 50m (80cm face) for compound with a different matchplay and scoring system. The top 16 archers in the ranking round would be excluded in early matchplays. In addition it is proposed to have a "mixed doubles" competition with men and women in the team.

The changed format is aimed at making the championships a faster event more suitable to a viewing audience. The Board supported the general trust of the proposal with some changes to ensure greater consistence between recurve and compound.

FITA Congress also adopted a new marketing strategy for archery – World Archery. This has been years in development with extensive consultations and reflects a more professional and international marketing approach. In due course Archery Australia will need to consider adopting the marketing approach into its own operations.

### **International Events**

Compared to last year, Australian archers have had very mixed, and somewhat disappointing results in World Cup and other international competitions. Whilst there have been some notable exceptions with some medal performances our results in the World Target Championships were below average. This has reinforced the need for a change in direction from the previous National Head Coach and the rebuilding of our elite program which is currently under way with our new National Head Coach, Simon Fairweather. However it is early days.

Of concern to the Board has been the issue of respect for Team Managers and the increasing pressure placed on them especially managing our youth teams. This has lead the Board to develop new athlete agreements which allows greater control by managers to discipline archers and in extreme cases send athletes home from tournaments. It is a sad reflection that managers who volunteer their time are subjected to such pressure.

A summary of significant top 10 results results are as follows:

#### **World Cup Santa Domingo ( April 2009)**

Erica Anear                      10th

#### **World Cup Antalya, Turkey ( June 2009)**

Compound Mixed Team	2nd
Women Compound Team	3 <sup>rd</sup>
Pat Coghlan	3rd
Sky Kim	7th

#### **World Cup Shanghai, Chins ( August 2009)**

Pat Coghlan	5th
Sky Klm	10th

#### **2009 World Youth Championships, Odgen USA ( July 2009)**

Jamie van Barbieri    2nd

Compound Cadet Mens Team	2nd
Recurve Cadet Womens Team	6th
Compound Junior Mnes Team	7th
Adam Ashley	8th
Recurve Junior Mens Team	9th
Taylor Worth	9th

### **Australian Sporting Hall of Fame**

In October 2009 Simon Fairweather was inducted into the Australian Sporting Hall of Fame along with other sporting legends including Shane Warne (Cricket), Kevin Sheedy (Football), Michael Doohan (Motorbike Racing), Luc Longely (Basketball).

It was a fitting tribute to a career of outstanding performances.

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

On Saturday 27 February Simon Fairweather and Jim Larven were inducted into the Australian Archery Hall of Fame at a special function held in Liverpool, Sydney.

Their induction is recognition for their outstanding contribution to our sport over many years and is awarded to only four people each year.

Simon was Australia's first Olympic Gold medalist in Archery with that memorable competition at the Sydney 2000 Olympics. He was also Australia's first World FITA Champion in 1991 as a 21 year old. His representative career saw him compete in 10 World Championships, and hold 12 Australia National Championships. He was awarded an Order of Australia in 2000, Life Membership of Archery Australia in 2001, and inducted into the Australian Sportsman Hall of Fame in 2009. He is now the Archery Australia Head National Coach.

Jim Larven's career in archery as a competitor and administrator spans over 45 years. He has represented Australia in 8 World Championships, and won over 40 national individual and team medals. Jim was the competition Manager for the Sydney Olympics and Paralympics and has served on the Board of Archery Australia, Archery NSW as well as being a FITA International Judge and Director of Shooting and Technical Delegate to many international events. He became CEO of Archery Australia in 2002.

Other inductees were Grace Drake and Syd Green. Grace Drake was a pioneer lady tournament archer and administrator from Perth. Mrs Drake was the first ladies champion in the inaugural Australian National Championships in 1948 winning target, clout and flight. Along with her husband, Laurie she helped establish the Archery Association of Australia. She was a member of Perth Archery Club, Sydney Bowmen, and Archery NSW. In her career she won 18 National Titles and continued to compete up until the 1990's when she was in her late 80's. A remarkable woman and pioneer in our sport.

Syd Green had a long involvement with the Australian Bowhunters Association as President, competitor and administrator. He was awarded life membership of ABA in 1995 and

awarded a Sports Australia Award for Administrator of the Year.

In addition a National Hall of Fame Medal was presented to Gretel Dabovich for her outstanding contribution to Archery in South Australia. Keith Gaisford from Archery WA was also honored with his service to the sport with the introduction of the Keith Gaisford Award, which was presented to Eric Creighton from Archery Action magazine.

### **Challenges for the future**

The Federal Government has announced in its recent budget an injection of \$195m in new funding for sport. The Australian Sports Commission will be able to provide national sporting organisations with four year rolling funding commitments subject to satisfactory performance, and indicative funding on an ongoing basis. The challenge for Archery Australia is to meet those challenges of performance improvement with its limited resources. The challenge for the ASC is to better relate to sports to understand the challenges they face at a grass roots level and be a facilitator of service improvement.

However the biggest challenge facing archery in Australia is the change in mindset necessary to achieve the next wave of organisational reform to have a more nationally unified approach to archery management and program delivery. Without a unified and committed approach we will not see greater levels of community participation and pathways to elite performance.

### **Conclusion**

This shall be my last Report as President of Archery Australia. After 10 years as President it is time for new leadership. Lynne Greenham is also standing down from the Board and has served for the same period of time. In November a new President will lead Archery Australia.

I would like to thank my fellow Board Members and the CEO and staff for their friendship support over the years. I have been privileged to represent Archery Australia both national and international forums, and witnessed some outstanding performances by athletes young and old.

When I look back at where Archery Australia was in 2000 and the challenges we faced, I am proud at what the Board has achieved in reforming the organisation into a more professionally run and managed national body.

However there is still much to be done and I wish the new President and his/her team the best for the future.

**Greg Goebel**  
President.

**Archery Australia Incorporated**  
**Financial Statements**  
**For the Year ended 31 December 2009**

# **Archery Australia Incorporated**

## **Annual Report for the Year Ended 31 December 2009**

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**Archery Australia Incorporated**  
**Income and Expenditure Statement**  
**For the Year ended 31 December 2009**

	2009	2008
	\$	\$
<b>Revenue</b>		
<b>Grants</b>		
Australian Sports Commission	405,468	411,620
Australian Olympic Committee	25,750	34,083
Australian Commonwealth Games Association	58,500	21,000
Members Receipts	245,159	198,914
Coaching, Judges and Other	6,234	19,902
Sundry Income	71,744	113,079
Interest Received		
- Other Corporations	1,368	2,388
	<u>814,223</u>	<u>800,986</u>
<b>Expenditure</b>		
Accountancy Fees	11,978	9,455
Administration Costs	227,702	208,685
Auditor's Remuneration	3,000	2,268
Bank Charges	1,739	1,993
Board Members Expenses	13,096	11,969
Committee Expenses	21,282	8,586
Depreciation	8,639	10,060
High Performance Program	(236,769)	289,032
Insurance	32,714	37,613
Interest Paid	164	340
Salaries & Wages	89,300	-
Subscriptions, Affiliations & Tournament Registrations	4,399	5,145
Sundry Expenses	397	303
Superannuation Contributions - Employees	8,037	-
Tournaments & Events	314,320	216,352
Website Maintenance	5,458	4,731
	<u>505,456</u>	<u>806,532</u>
<b>Profit before Income Tax</b>	<u>308,767</u>	<u>(5,546)</u>
<b>Profit after Income Tax</b>	<u>308,767</u>	<u>(5,546)</u>

*The accompanying notes form part of these financial statements.  
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*





**Archery Australia Incorporated**  
**Balance Sheet**  
**As at 31 December 2009**

	Note	2009 \$	2008 \$
<b>Current Assets</b>			
Cash and Cash Equivalents		298,674	221,844
Trade and Other Receivables	2	338,802	343,781
Other Current Assets		<u>21,624</u>	<u>22,663</u>
<b>Total Current Assets</b>		<b>659,100</b>	<b>588,288</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	<u>26,560</u>	<u>23,138</u>
<b>Total Non-Current Assets</b>		<b>26,560</b>	<b>23,138</b>
<b>Total Assets</b>		<b><u>685,660</u></b>	<b><u>611,426</u></b>
<b>Current Liabilities</b>			
Trade and Other Payables	5	100,591	349,075
Current Tax Liabilities	3	10,072	-
Provisions	6	<u>3,879</u>	<u>-</u>
<b>Total Current Liabilities</b>		<b>114,542</b>	<b>349,075</b>
<b>Total Liabilities</b>		<b><u>114,542</u></b>	<b><u>349,075</u></b>
<b>Net Assets</b>		<b><u>571,118</u></b>	<b><u>262,351</u></b>
<b>Equity</b>			
Retained Profits		571,118	262,351
<b>Total Equity</b>		<b><u>571,118</u></b>	<b><u>262,351</u></b>

*The accompanying notes form part of these financial statements.  
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Completion Report.*

**Archery Australia Incorporated**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2009**

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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) **Provisions**  
Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.
- (c) **Fixed Assets**  
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.

*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 2009**

	2009	2008
	\$	\$
<b>2. Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	<u>338,802</u>	<u>343,781</u>
	<u>338,802</u>	<u>343,781</u>
<b>Total Trade and Other Receivables</b>	<u><u>338,802</u></u>	<u><u>343,781</u></u>
<b>3. Tax</b>		
<b>Current</b>		
<b>Liabilities</b>		
PAYG Withholding	<u>10,072</u>	<u>-</u>
	10,072	-
<b>Net Tax Liabilities</b>	<u><u>10,072</u></u>	<u><u>-</u></u>
<b>4. Property, Plant &amp; Equipment</b>		
<b>Plant &amp; Equipment</b>		
Office Furniture & Equipment	75,306	63,245
Less Accumulated Depreciation & Impairment	<u>48,746</u>	<u>40,107</u>
	26,560	23,138
<b>Total Plant &amp; Equipment</b>	<u><u>26,560</u></u>	<u><u>23,138</u></u>
<b>Total Property, Plant &amp; Equipment</b>	<u><u>26,560</u></u>	<u><u>23,138</u></u>
<b>5. Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	21,322	19,571
Other Creditors	12,100	311,465
Provision for GST	<u>67,169</u>	<u>18,039</u>
	100,591	349,075
<b>Total Trade and Other Payables</b>	<u><u>100,591</u></u>	<u><u>349,075</u></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 2009**

	2009	2008
	\$	\$
<b>6. Provisions</b>		
<b>Current</b>		
<b>Superannuation Payable</b>	3,879	-
	3,879	-

*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 2009.

### Committee Members

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

Mr John Chaplin  
Mr Greg Goebel  
Mrs Lynne Greenham  
Mr Bruce Lang  
Mr Brian Hagaman

### 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

In the 2009 financial year there was a change in the operation of the High Performance Program. This is no longer fully administered by the Australian Institute of Sport as in previous years. In the 2008 financial statements we accrued for this expenditure in relation to the grant, however this arrangement was cancelled and therefore the accrual has been written back in the 2009 financial year. In the 2009 financial year the High Performance Program was administered in full by Archery Australia Inc.

### Operating Result

The Profit after providing for income tax for the year ended 31 December 2009 amounted to \$308,767.

### 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.

  
.....  
Mr Greg Goebel

  
.....  
Mr John Chaplin

Dated ..... 2010

**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 2009 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:

  
.....  
Mr Greg Goebel

  
.....  
- Mr John Chaplin

Dated 21/12/09

**Archery Australia Incorporated  
Independent Audit Report  
to the Members of  
Archery Australia Incorporated**

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**Report on the Financial Report**

We have audited the accompanying financial report, being a special purpose financial report, of Archery Australia Incorporated (the association), which comprises the balance sheet as at 31 December 2009, and the income statement, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

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

The committee of the association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation Act ACT, and are appropriate to meet the needs of the members. The committee's responsibilities also include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing 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 entity's preparation and fair presentation of the financial report 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 entity'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.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting under the Associations Incorporation Act ACT. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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



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**INDEPENDENT AUDITOR'S REPORT  
ARCHERY AUSTRALIA INCORPORATED  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2009**

**Scope**

We have audited the attached special purpose financial report, comprising Balance Sheet, Profit & Loss Statement, Statement of Appropriations, and Notes to the Financial Statements, of Archery Australia Incorporated (AAI) for the Year ended 31<sup>st</sup> December, 2009. The committee members of AAI are responsible for the financial report, and have determined that the accounting policies used are consistent with the financial reporting requirements of the constitution, and are appropriate to the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of AAI. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling AAI's financial reporting requirements under the constitution. We disclaim any assumption of responsibility for any reliance on this report, or on the financial report to which it relates, to any person other than the members, or its use for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures include examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting conventions described in Note 1. Statements of Accounting Concepts and Accounting Standards are not applicable to the basis of accounting adopted by AAI.

The audit opinion expressed in this report has been formed on the above basis.

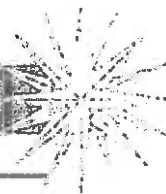
**Audit Opinion**

In our opinion, the financial report presents fairly, in accordance with the accounting conventions described in Note 1, the state of affairs of AAI as at 31<sup>st</sup> December, 2009, and the results for the year ended on that date.

Signed at Kogarah, NSW this 23<sup>rd</sup> day of February 2010.  
ATANASOV AUDIT & CONSULTING

**Robert Atanasov**  
Registered Company Auditor No. 308112





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

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 2009 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

Date this <sup>23<sup>rd</sup></sup> day of February 2010