



Sporting
Shooters
Association
of Australia
(Victoria)

2018/19 Annual Report



Hunting | Facilities | Training | Advocacy | Community



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Shooters
Association
of Australia
(Victoria)

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A year of achievement

The 2018-19 financial year has been another success story for the Association. While the year has been one largely of consolidation and steady progress in established operations, we have also moved forward on a number of other fronts. Again this year we achieved another substantial surplus from operations and progressed the training initiative. The Practical Firearm Training Program is up and running well with fully booked courses and getting close to accreditation by the Victorian Registration and Qualification Authority.

The Association continued to position itself as the “go to” hunting organisation by raising its hunting profile, strengthening the hunting sub-clubs and developing hunter education courses, as well as undertaking extensive advocacy work behind the scenes on hunting-related matters. In respect of the Conservation and Pest Management program, a reaccreditation process has been implemented with a raised shooting standard and updated theory component. Also, as well as the planning for expanding the range at Springvale we’ve been planning for the introduction of a voluntary storage service. It is progressing well.

However, our big challenge this year has been to resurrect the SHOT Expo. We’ve stepped in to ensure the future of the show after the previous external organiser went into liquidation, taking a significant amount of 2019 SHOT Expo exhibitor deposit money with him. We’re working hard to salvage the reputation of SSAA as a whole.

Working with SSAA National, it’s been our mission to restore the credibility of, and confidence of major national industry participants in the SSAA. While National is taking legal action against the previous organiser, as an act of good faith, SSAA Victoria has stepped up to the plate by honouring exhibitor pre-paid deposits. We think it has paid off, with SHOT Expo

bookings going well and suppliers coming back to us as exhibitors. By saving the show, we have saved SSAA from significant reputational damage.

However, it hasn’t all been beer and skittles. This year’s Total Comprehensive Income result is a deficit of \$451,000. It is the result of an asset write-down of \$1 million. This result is not related to the pre-depreciated surplus of \$814,000 – the surplus generated from normal company operations. The deficit is an adjustment to the asset register combined with an inflated allowance for depreciation – book entries.

It was necessary to do because last year’s revaluation took in previously expensed and low-value written-off items as a result of the asset register having long-standing structural flaws. The Directors took a hard decision. Write off nearly \$1.1 million in low-value assets this year as an adjustment to the asset register, thereby bringing it back to realistic and sustainable values – *and generate a negative Total Comprehensive Income* – or generate a surplus but continue in future years to have inappropriately inflated depreciation.

In a positive operating environment with over \$4 million in cash holdings and a very healthy operating surplus of \$814,000 (before depreciation), the Board opted for the book entry write-down. That decision will result in a more realistic and sustainable set of asset values and reduce the impact of depreciation in future years.

And, as always, our achievements would not happen without the dedication, commitment and efforts of our Board, office staff, field staff and volunteers.

Denis Moroney, President
Jack Wegman, Chief Executive Officer

Board of Directors



DENIS MORONEY
President



JEFF KUYKEN
Junior Vice President



DAVID SCHERECK
Senior Vice President



ROSS FARMER
Secretary



MARION BARNES



DAVID ZIELINSKI



COLIN WOOD



GREG MOON



HENRY ROGERS



LANCE EASTWOOD



BILL CAMPBELL

State Office Staff



JUSTIN LAW
Communications Manager



LEE-ANNE ROMANS
Events Co-ordinator



JACK WEGMAN
Chief Executive Officer



SHAUN DOYLE
Facilities Manager



DAVID LAIRD
Hunting Development Manager



ANDREW PHILBEY
Assistant Range
Manager Eagle Park



MARK NANKERVIS
Assistant Range
Manager Springvale



NICK RENFREE-MARKS
Assistant Manager Conserva-
tion and Pest Management



FADY KHALIFE
Assistant Manager Training
and Education

What did we achieve in 2018-19?

- Developed the Practical Firearms Training Program (PFTP) and conducted several Introductory Courses for new shooters.
- Worked towards having the PFTP accredited by Victorian Registration and Qualifications Authority.
- Advanced the PFTP to the point where it is now an alternative to the compulsory Firearms Safety Course required by Victoria Police.
- Welcomed Nick Renfree-Marks as the new Assistant Manager Conservation and Pest Management.
- Streamlined the Conservation and Pest Management database and reaccredited its many volunteers.
- Ensured the SSAA SHOT Expo would continue in 2019 after its previous organiser went into liquidation.
- Helped Shepparton and Mildura Branches secure \$115,000 in government grants under the Shooting Sports Facility Grants Program.
- Fought for the continuation of Duck Season after it again came under threat of cessation as groups opposing it pressured the State Government.
- Ensured hunters had a voice on the Victorian Environmental Assessment Council Central West Investigation into locking up State Forest into National Parks.
- Helped to provide legal advice to firearms users via our Adjunct Legal Service.
- Increased our media profile by promoting State Office expertise to address issues related to hunting and other firearms use.
- Engaged with local government to have the Cobaw Range's operating hours extended.
- Brought together our hunting clubs to share a stand at the Wild Deer Expo at Sandown.
- Grown our membership to 38,000.
- Provided club and branch support at the State Conference by hosting an expert in club volunteer management.
- Hosted two successful Come and Try days which attracted many new shooters including women and juniors.

The Year's Highlights

Gearing up for SSAA SHOT Expo

The SSAA SHOT Expo will be held at the Melbourne Showgrounds on October 19-20 this year and is expected to be another success. But it wasn't all smooth sailing.

The previous organising company threw the event in doubt when it went into liquidation and more than \$150,000 in deposits was lost. The hard work of SSAA Victoria staff and new event organiser Level Up Events has seen the Expo back on track with excellent support of the shooting, hunting and outdoor trades industry.

Pathway to the shooting sports is the theme of this year's event as we encourage more people to get involved with this safe and inclusive pastime. The Expo will also enjoy the support of senior politicians including the Federal Minister for Agriculture, Bridget McKenzie.



Training and Education

Assistant Manager Training and Education Fady Khalife has been kicking goals with the Practical Firearms Training Program.

As a result of his hard work, we are close to securing Victorian Regulation and Qualification Authority accreditation which will demonstrate the professionalism of the program.

The program is also now an alternative to the compulsory Firearms Safety Course for people seeking a firearms licence.

Hunting, shotgun and centrefire courses are also being developed.

State Conference

The 2019 SSAA Victoria State Conference held in March was focused on providing clubs and branches information on how to attract members and support at committee level.

Club administration expert Terry Dillon provided insights into club structure and opportunities for growth.

Another guest speaker was Dr Suzanna Fay (pictured right) who shared her research into firearms use in Australia.



Membership & Churn

Interest in the shooting sports continues to increase as shown in yet another year of membership growth for SSAA Victoria. Addressing member churn could make it better.

Membership growth

Another increase in year-on-year membership growth from 37,082 to 37,887 maintains SSAA Victoria's status as the State's largest shooting sports organisation.

Excellent shooting facilities, member discounts, cost-effective insurance, increased service, a high media presence, social media activity and clubs which represent shooter interests can all be attributed to the Association's continued success.

There has also been more interest from women thanks to the efforts of the Shepparton Shotgun Club, and Wodonga and Kyneton Branches, which hosted Come and Try days this year. Our Youth Training Scheme has also been instrumental in attracting junior members through its activities.

Many new memberships come via our ranges which continue to enjoy increased patronage from people keen to give shooting a go through our ongoing handgun and longarm shooting opportunities for unlicensed shooters.

Addressing churn

The 805 increase in our annual membership figures represents a mix of new members joining and existing members renewing, minus members leaving the Association. That is the basic churn formula and SSAA Victoria has a membership churn rate of around 10 per cent.

Churn is experienced by all member-based organisations as people join and leave for a multitude of reasons. By

MEMBERSHIP INCREASE

 **2.17%**
to 37,887

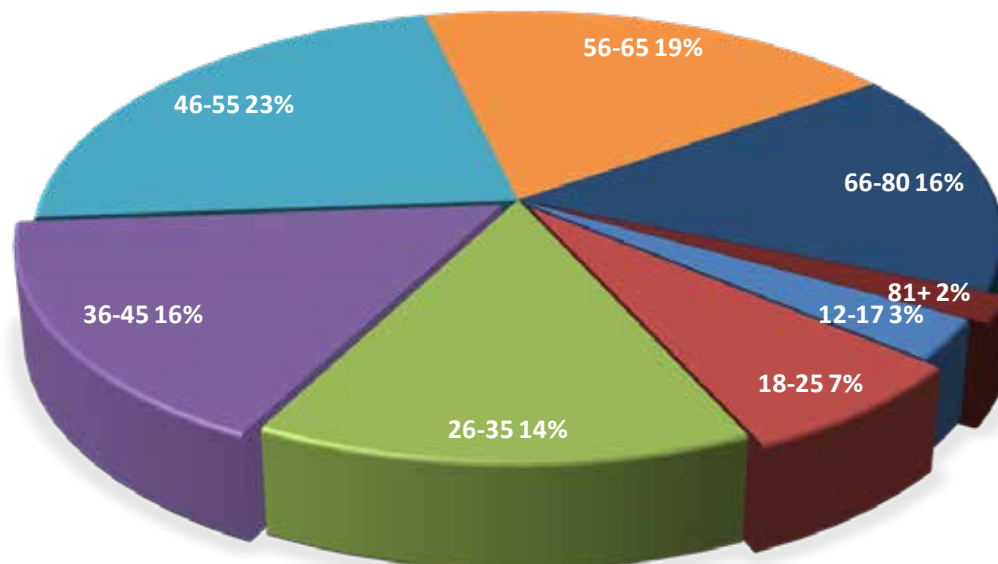
MEMBERSHIP	2017	2018	2019
TOTAL	35,613	37,082	37,887
INCREASE		4.12%	2.17%

comparison the Australian Football League has a churn rate of around 13 per cent and has introduced steps to reduce this figure. Similarly, SSAA Victoria is not taking churn lightly.

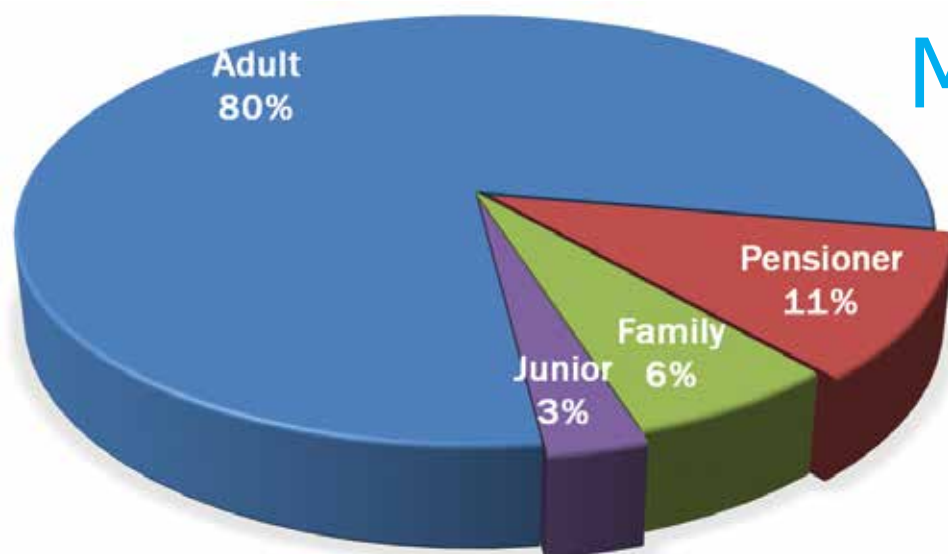
We are continuing our examination into the cause of our churn rate to better understand our membership and ultimately achieve greater retention. Providing a pathway to the disciplines offered by our many clubs as well as creating an inviting environment for new members to enjoy shooting are areas of focus as we strive to improve the SSAA Victoria membership experience.

Already we have improved customer service at State Office and at the Springvale and Eagle Park ranges. We are also investing in our facilities in metropolitan and regional Victoria to provide a better experience for our members and public users.

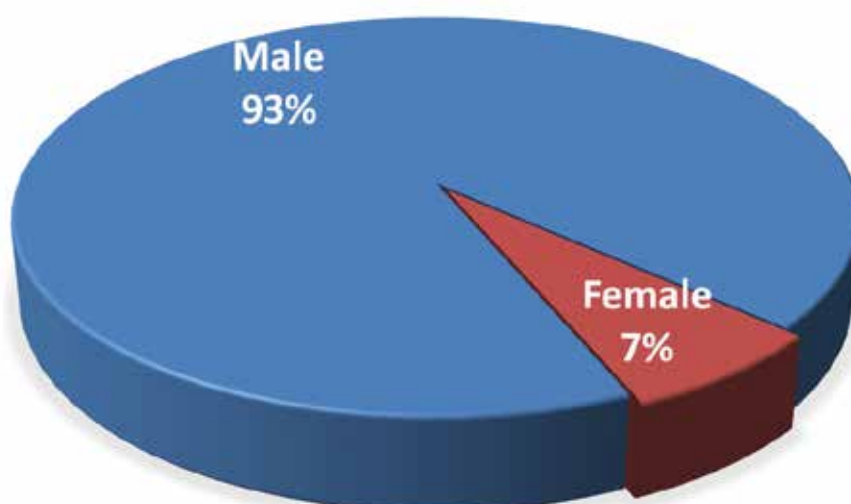
Member Age



Member Type



Member Gender



Regional Distribution

MILDURA
975

NHILL
233

HORSHAM
285

HAMILTON
290

WARRNAMBOOL
494

PORTLAND
273

BENDIGO
1578

SHEPPARTON
1380

KYNETON
977

SEYMOUR
693

25% 

RURAL AND REGIONAL MEMBERS

More than 9600 SSAA Victoria members belong to our regional branches.

WODONGA

1471

BONANG

20

EAST GIPPSLAND

1076

REGIONAL BRANCHES



SSAA Victoria has 13 regional branches, which provide shooting opportunities for people living across the state.

LARGEST REGIONAL BRANCH



The Bendigo Branch has had the most members for some time, although Wodonga's growth is challenging for the crown.

OPERATION OF BRANCHES



The regional branches are run by volunteer committees, with support from the SSAA Victoria State Office.

SUB-CLUB PARTICIPATION



Several regional branches also have sub-clubs. These sub-clubs participate in a variety of disciplines, including shotgun competition, single-action and pistol shooting, and collecting.

Hunting Development

The Hunting Development department has been active defending hunter interests at political level, reshaping the Conservation and Pest Management program and expanding SSAA Victoria's commitment to training and education.

The Hunting Development team has had a busy 12 months, working hard to promote and safeguard the interests of SSAA Victoria's hunting members. The Association is continuing to position itself as the "go to" hunting organisation by raising its hunting profile, strengthening the hunting sub-clubs and developing a hunter education course.

The Association had a major hunting presence at the Wild Deer Expo in March at Sandown Park, just over the road from the Springvale Range. The 12x6 metre stand included our five hunting clubs together and was a drawcard for members and non-members. A similar display will be set up at the SSAA SHOT Expo in October.

There has been a notable increase in hunting-related enquiries to State Office over the last 12 months. Hunting and pest management information requests have been received from researchers, local councils, members of the public, SSAA members, various media outlets and government departments.

The Association has had a widespread media presence on hunting matters, particularly in regional areas. Extensive advocacy work has been carried out behind the scenes on hunting-related matters, including meetings, correspondence and phone calls with ministers, senior bureaucrats and departmental staff.

The Hunting Development Manager represents the Association on the Firearms User Group (FUG), the Shooting Sports Council Victoria (SSCV) and at numerous meetings with government departments, Landcare groups, community organisations, politicians, other hunting organisations and at meetings with the hunting clubs within the Association. A large amount of effort is put into following up the various departments on their Sustainable Hunting Action Plan (SHAP) responsibilities.

There have been some positive results out of SHAP. The update of the hunting maps on-line and through the More to Explore phone app has been beneficial to hunters. Signage has been erected on State Game Reserves (SGRs) and in areas

of national park so that both hunters and the general public know where hunting is permitted. Two trial sites for habitat improvement for game species in SGRs have been selected. There was significant potential for the funding for those trials to get swallowed up in other areas, but strong advocacy has seen the funding directed to where it should be.

There have also been some challenges to hunting. SSAA Victoria, along with the other major hunting organisations including Field & Game Australia (FGA) and Australian Deer Association (ADA), worked hard behind the scenes to ensure members could continue to enjoy duck hunting in 2019.

The Hunting Development Manager also worked with FGA representatives on the Duck Season opening morning at Lake Cullen, supporting hunters and ensuring Animal Justice Party MP, Andy Meddick, and activists were accountable for their actions.

An area of major concern has been the Victorian Environmental Assessment Council Central West Investigation. The Association has made several formal submissions on this issue but the final recommendations, if adopted as presented, will see hunters locked out of nearly 80,000ha of public land.

The Association has also been working hard to ensure the Draft Deer Management Strategy was not hijacked by anti-deer elements. Determined efforts by Victorian National Parks Association (VNPA) and others to declare deer a pest in Victoria have been vigorously opposed. The Association recognises the need to manage deer, including control operations in specific instances, but does not see any positive outcomes for hunters or deer management by having the animals declared a pest.

We are continuing to develop relationships with the other major hunting organisations to ensure hunters are seen to be united and speaking with one voice on important issues. SSAA Victoria, FGA and ADA again put out a joint video on Facebook prior to the duck season.

Training and Education

Training has been a major focus of the Hunting Development Team. The Practical Firearms Training Program (PFTP) is now an alternative to the firearms safety course by Victoria Police for the purpose of obtaining a firearms licence. Such recognition is an enormous achievement for the Association

and demonstrates the professionalism of SSAA Victoria and the staff developing the programs.

The formal accreditation of the course by Victorian Registrations and Qualification Authority is a slow bureaucratic process but is nearing a positive outcome. It will mean that participants who complete the course will receive a formally recognised certificate.

A general hunter education course is close to completion and additional training courses are being planned, including a centrefire rifle course.

Conservation and Pest Management

The Conservation and Pest Management (CPM) program continues to provide opportunities for members to use their hunting expertise to achieve positive environmental outcomes.

There have been some changes to the program over the last 12 months. A reaccreditation process has been implemented with an improved shooting standard and an updated theory component introduced. Rhys Coote departed after six years in the role as CPM Manager. The Association thanks him for his efforts in a sometimes-challenging role over that time.

Nick Renfree-Marks has now been appointed to the role and will ensure that the extensive administrative requirements of the program are made more efficient.

The current funding agreement with Parks Victoria (PV) concludes at the end of June next year and the Association has initiated talks with PV with the aim of continuing funding for the program.

Every opportunity is taken to promote SSAA Victoria as the professional, responsible and reputable organisation that it is, representing responsible firearms owners and hunters. An organisation that displays those attributes will have credibility with government and the public in general and will be better placed to influence decision making.

The Association will continue to be proactive, focusing on education and training, lobbying for greater access to areas to hunt, providing positive environmental outcomes through CPM and promoting the interests of hunters.

- Prepared by Hunting Development Manager David Laird

Facilities and Ranges

Supporting sub-clubs and branches secure grants has been the Facilities department's focus for the past year. Behind the scenes, we have been working with the Environmental Protection Agency (EPA) on the development of its *Guide for Managing Contamination at Shooting Ranges*, to get the best outcome for our ranges.

Eagle Park Roof

On September 15, 2018, a wind gust lifted a 70m section of the Main Range 1 roof at Eagle Park, shearing dynabolts and folding back iron roof sheets. Fortunately, no one was injured but the range was rendered unsafe and was closed.

A series of frustrations were encountered during the ensuing weeks as the insurance company deliberated on whether the roof structure should be repaired or replaced, finally deciding on the latter. Engineer reports, building plans and permit applications were completed with works commencing in April.

But old footings were discovered at the rear of the firing line during construction which meant new plans had to be made and new costings had to be approved by the insurance company. The process added weeks to the project and at the

time of writing, it was hoped to be completed by the end of September.

Meanwhile, Main Range 2 has carried the bulk of club activity and public visitors, which has caused inconvenience to both user groups. It must be acknowledged that the sub-clubs have been very patient throughout this process as their programs have been compromised while we wait for the main range roof to be rebuilt.

Victorian Government Grants

The third round of the Victoria Government, Shooting Sports Facility Grants Program was opened to sub-clubs and branches in April last year and nine SSAA Victoria submissions were made for a slice of \$750,000.

The application process was made more difficult by the new requirement to produce an environmental management plan (EMP) to show how contamination would be handled. Just two applications were successful. They were submitted by Shepparton and Mildura branches which secured a total of \$75,469 plus \$20,000 each to develop an EMP.

SSAA Victoria managed the EMP process for the two branches, enlisting an external consultant to develop the plans and developing a template for other SSAA Victoria ranges to ensure compliance with EPA regulations.

The Victoria Government has announced another \$8 million over the next four years under the Shooting Sports Facility Grants Program. It is anticipated that applications for the grant money will open in late 2019.

Capital works at Metropolitan Ranges

Upgrading the CCTV systems at Eagle Park and Springvale Range was one of a raft of smaller capital works projects this year. Others included adding a safeguard to the security key system, upgrading the shooting bays in Range 1 at Springvale and upgrades to the office at Eagle Park. These works have been supported by ongoing repair and maintenance works.

In consultation with the Board, a long-term capital works plan has been identified for both Springvale and Eagle Park. This plan will allow the Board to budget major projects over the coming years for these ranges.

In 2019/20 several significant works programs will be completed:

- Springvale. Replacement of the rear fence, lead removal program and upgrades to the office.
- Eagle Park. Berm works on Ranges 8 and 9, expansion of the 5-stand facility and development of management programs to meet EPA guidelines.

Visitation

The Springvale range has shown good growth in visitation numbers thanks to a rise in sub-club member attendance. It can be attributed to the successful programs the clubs are running for their members, the improvement to the facilities over the last three years and the extension of the operating hours.

Although there was an increase in public attendance on the main range, it has not been as significant as previous years. It can be attributed to the main range reaching capacity regularly on weekends. Plans are in place to expand the main range to accommodate more patrons next year.

Visitation at Eagle Park has remained steady, which is a combination of public visitor attendance down due to the reduced shooting positions on Main Range 1 and sub-club attendance on other ranges being up slightly.

Reports from regional branches have indicated that attendance is strong, and several regions continue to grow in numbers.

The Springvale and Wodonga ranges hosted a Come and Try program being piloted by SSAA National. These days proved to be successful and the national office is finalising a program that can be held at SSAA ranges across the country.

Branches and sub-clubs

Over the past 12 months the working relationship between State Office and the branches and sub-clubs has strengthened thanks to increased project liaison. Projects worked on include:

- Assisting with an application to extend the hours for use of the Cobaw range;
- Negotiating a new lease with the landlord of the Bonang range;
- Lease negotiation with the landlord of the Hamilton range;
- Upgrades to branch range rules to ensure they are in line with LRD requirements.

Staffing

SSAA Victoria would like to thank all the staff, range officers and volunteers that service the ranges. Without their dedication, professionalism and commitment the ranges would not be able to operate.

Especially we would like to thank Andrea Schefferle for her 13-year commitment to the Eagle Park range and we wish her well in her retirement.

- Prepared by Facilities Manager Shaun Doyle

Media and Communications

The focus for the Communications Department became the 2019 SHOT Expo after it hit troubled waters. It was also a year of advocacy and engagement as we challenged anti-firearms politics played out in the media, visited politicians and put the focus on clubs and branches at our State Conference.

SSAA SHOT Expo

The 2019 SSAA SHOT Expo at Melbourne Showgrounds is shaping up to be as big as ever but it hasn't been smooth sailing. The previous organiser, Exhibitions Group announced it had gone into liquidation in September last year after much of the deposit money for the 2019 Expo had been collected.

It then became a task of salvaging the event and the reputation of SSAA Victoria after many exhibitors had been left unsure of Expo's future.

A new organiser was appointed (Level Up Events) who has worked closely with SSAA Victoria State Office to organise a fresh date and win back the support of the industry. It has been a huge task in communication and organisation, made more difficult by two additional hunting-focused events held this year.

One of the additional events was held on the same date and venue as the original SHOT Expo, which meant we had to move it to October. But it seems to have had little effect on the overall success of the event which is evidenced by the industry's strong support.

SSAA Victoria in the media

The Association enjoyed media coverage on a variety of issues, especially around the time of the Victoria State Election. The Greens and Animal Justice Party used anti-hunting messaging to gain media attention and we responded with letters to newspapers and radio interviews.

It was an opportunity to raise our profile as a pro-hunting organisation and assure our members that we were diligent in monitoring the media and the often-one-sided reporting of issues relating to firearms and hunting.

Some examples were:

- Greens candidate Nicole Rowan attacking hunting in an opinion piece published in four major regional newspapers. We responded with our own opinion piece which described The Greens as the new invasive species in the bush which was published by a number of regional newspapers.
- Gun Control Australia's Samantha Lee attempted to raise her profile by capitalising on a shooting tragedy in Sydney. We pointed out Lee's cynical effort.
- Regional Victorians Opposed to Duck Shooting serial letter writer Kerrie Allen was given a platform in some newspapers. We responded to some of her more outlandish claims such as hunting holding back Kakadu-level tourism.

Through the efforts of the Communications Department, our Hunting Development Manager has also been sought for comment on issues relating to duck and deer hunting.

The Communications Manager was also required to handle crisis communications following the shooting incident involving the Mildura Branch President in September last year. Several news outlets including 3AW, The Australian, the Daily Telegraph and Channel 7 contacted the State Office for comment requiring careful messaging.

Strategy and advocacy

Part of the communications role is to develop promotion strategies to highlight initiatives and successes. Strategies have included promotion of the Adjunct Legal Service and Practical Firearms Training Program.

Addressing the issue of churn is also a responsibility of the Communications Manager. The State Office has put resources into learning more about member behaviour in an effort to curb the churn rate. A strategy will be finalised before the end of 2019.

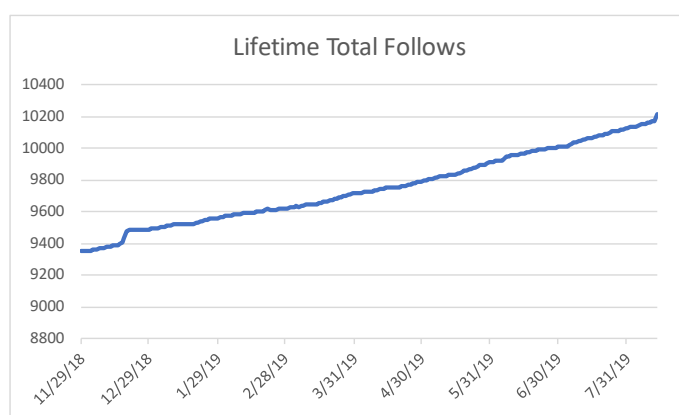
Political advocacy is another area of focus for the Communications Manager. It has involved developing relationships with key government departments and politicians to promote SSAA Victoria members' interests. It is an important process which has helped to give us a seat at the table on hunting and firearms issues.

Victorian Shooter

A focus on club activity has been a feature of *Victorian Shooter* magazine in the past 12 months. We have provided insights into shotgun shooting at Little River Sporting Clays, benchrest shooting with Melbourne Benchrest Club and handgun shooting with the Practical Pistol League of Australia.

Social media

One of the chief ways of communicating with our membership is via social media, predominantly Facebook. We hit the milestone of 10,000 followers this year and from them we have learned attitudes towards SSAA Victoria initiatives and political stances.



The spike at the end of last year was due to a live stream of the Blond Bay deer hunting ballot.

For example, we put forward the idea of firearms storage at Springvale in August last year via a survey to metropolitan members and shared a link to the survey on our Facebook page. The response from our Facebook followers varied from support to condemnation and from that we were able to better understand our communications surrounding the issue.

Social media has also allowed us to create a community beyond our own membership by sharing content from other organisations. It has also helped to develop a unified voice on key issues affecting hunters and firearms issues.

Additionally, we are able to share to a broader audience event posts by the SSAA Victoria clubs and branches which also use social media.

- Prepared by Communications Manager Justin Law

Financial Summary

SSAA Victoria's accounts are reviewed by independent auditors after the end of each financial year. Again this year, the auditors stated that the year's financial reporting (page 19 onwards) was a true and fair view of the company's financial position as at April 30, 2019.

In brief, the financial report shows that the 2019 year has been significantly different from the preceding one. Underpinning the difference is a significant fall in revenue, from \$6.9m to \$5.7m (-17%), representing a decrease of \$808k (-76%) in the area of government grants (due mainly to timing and accounting reconciliation) and \$138k (-45%) in special capitation from National.

While expenses have remained largely stable overall (+1%), there has been movement in depreciation of \$45k (+22%) due to last year's revaluation and an across-the-board wages growth of \$99k (9%) for both field and office staff. Nonetheless, at 22%, the SSAA Victoria wages:revenue ratio remains well below industry standard.

With respect to the operations of the company, the outcome has been encouraging. For example, while the operating surplus of \$568k after depreciation is well down from an inflated 2018 outcome (\$1.8m/ (-69%), the surplus generated from operations during the year was still very substantial at \$814,000.

Importantly, the surplus came about largely from revenue generated through company operations – \$504,000 in merchandise sales (+9%), \$1.18 million in range income (+11%), \$72,000 in bank interest and \$118,000 from other sources (\$83,000 in SHOT Expo pre-bookings and notably \$35,000 from the Practical Firearm Training Program: Introductory Course).

With respect to the asset outcome, as noted in the Directors'

Report (Attachment 2):

Last year, because the asset register had long-standing structural flaws, we undertook a revaluation from scratch – basically a stocktake. Previously expensed and low-value written-off items were included. At the stroke of a pen, the revaluation added \$3.8 million to the bottom line. New assets were also added during the year, which took our fixed assets from nearly \$3 million in 2017 to nearly \$8 million today. However, a large asset base comes with its own set of challenges – not least of which is that the more assets, the bigger the depreciation, the smaller the P&L surplus. Which is what we now face ... Directors were faced with a hard decision. Write off \$1 million in low-value assets this year as an adjustment to the asset register, thereby bringing it back to realistic and sustainable values – and generate a loss – or generate a surplus but continue in future years to have inappropriately inflated depreciation.

The write-down of \$1,019,599 represents a 14% decline in low-value, non-current (fixed) assets. Importantly, while resulting in a 'loss' in Total Comprehensive Income of \$451,537, the write-down has not substantially damaged the company's total asset position. Cash holdings are up 12% to \$5.2 million, serving to mitigate the impact of the loss and resulting in a decline of only 4% overall in net assets.

Overall, given this year's pre-depreciation surplus of \$814,000 (\$568,000 + \$246,000), company operations have resulted in a solid outcome for the 2018-19 financial year.

Sporting Shooters' Association of Australia (Victoria)

(A Company limited by guarantee)

Annual Financial Report

For the Financial Year Ended

30 April 2019

MVA Bennett
YOUR FUTURE OUR BUSINESS

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED APRIL 2019**

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Sporting Shooters' Association of Australia (Victoria)

A.B.N. 88 005 020 422

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2019

Your directors present this report on the company for the financial year ended 30 April 2019.

Directors

The names and information of each person who has been a director during the year and to the date of this report are:

Mr D. Moroney	Director
Qualifications & Experience	Small Business owner, SSAA (Vic) member since 2005. Junior Vice President SSAA.
Mr K. Kuyken	Director
Qualifications & Experience	Building Contractor, Executive member since 1990, past President Field Hunters Club. SSAA (Vic) member since 1988. Junior Vice President, SSAA.
Mr G. Moon	Director (appointed 16 September 2018)
Qualifications & Experience	Firearms Dealer, SSAA (Vic) member since 1981. Board member since 1987.
Mr L. Eastwood	Director
Qualifications & Experience	Electrician and business owner. President, Big Game Rifle Club for 8 years. SSAA (Vic) member since 1975. Eagle Park Advisory Committee member since formation.
Mr R. Farmer	Director and Company Secretary
Qualifications & Experience	Chartered Accountant and CPA. Director, CFO and corporate advisory services. SSAA (Vic) member since 2003.
Mr H. Rogers	Director
Qualifications & Experience	B Arts, retired Commonwealth Officer, SSAA (Vic) member since 1992
Mr. D. Zielinski	Director
Qualifications & Experience	IT specialist consultant. Former Secretary Deerstalkers Club; Former Treasurer Arms and Militaria Collectors; Range Officer, Treasurer Combined Firearms Council of Victoria (CFCV)
Mr. C. Wood	Director
Qualifications & Experience	Former SSAA Victoria Hunting and Conservation Manager; Former President Deerstalkers; Former President Victorian Game and Deerstalkers Association; President Shooting Sports Council; Former President SSCV hunting committee; Senior Manager Defence Force.
Mr D. Schereck	Director
Qualifications & Experience	Degrees (IT, Business), Retired Senior Public Servant. Retired military officer, SSAA (Vic) member since 2002. Former Club President and Club captain of pistol and rifle clubs. Past Regional coordinator for IPSC Vic.

Sporting Shooters' Association of Australia (Victoria)

A.B.N. 88 005 020 422

Ms M Barnes	Director
Qualifications & Experience	Appointed JP in 2009. Victorian Government Shooting Sports Facilities Program panel member 2015-2018. SFFP committee member since 2015, member SSAA Victoria since 2015, event co-ordinator and publicity officer SSAA Victoria Shepparton Branch since 2015.
Mr W Campbell	Director
Qualifications & Experience	Engineering Manager BHP 1978-2002, President PPLA since 1993, Past President IPSC Victoria 1999-2015, Past Executive Member IPSC Australia 1990-2015, SSAA Executive since 2016, SSAA (Vic) Member since 1987.
Mr A. Hepner	Director (ceased 16 September 2018)
Qualifications & Experience	Engineer and business owner. Licensed firearms dealer. SSAA(Vic) member since 1984.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the company during the financial year were the maintenance of a sporting club for the use of members of the company and the promotion and advancement of the shooting sports in the public and political arena. No significant change in company activities occurred during the year.

This year's results

It would be hard not to notice that this year's Total Comprehensive Income result is a deficit of \$451 thousand. It is the result of an asset write-down of approximately \$1.1 million. The first thing to be said is that the operations of the company remain positive, with an operating profit for the year of \$568 thousand. A very solid outcome from normal operations. The second thing is that this year's deficit is an adjustment to the asset register combined with an inflated allowance for depreciation – book entries.

Last year, because the asset register had long-standing structural flaws, we undertook a revaluation from scratch – basically a stock take. Previously expensed and low-value written-off items were included. At the stroke of a pen, the revaluation added \$3.8 million to the bottom line. New assets were also added during the year, which took our fixed assets from nearly \$3 million in 2017 to nearly \$8 million today. However, a large asset base comes with its own set of challenges – not least of which is that the more assets, the bigger the depreciation, the smaller the P&L surplus. Which is what we now face.

The third thing to be said is that the Directors were faced with a hard decision. Write off nearly \$1.1 million in low-value assets this year as an adjustment to the asset register, thereby bringing it back to realistic and sustainable values - and generate a loss - or generate a surplus but continue in future years to have inappropriately negatively inflated depreciation. In either case, the bottom line would be negatively impacted.

Given the positive operating environment of having over \$4 million in cash holdings and having generated a \$568 thousand operating surplus, it was decided to suffer the effects of the write-off this year rather than extend the impact over the next 3 to 10 years – especially since the situation is a result of i) accounting standards requirements, ii) inflated depreciation, and iii) book entries not affecting company operations.

The decision to adjust the asset register, difficult but necessary, will result in a more realistic and sustainable set of values and the reduced impact of depreciation in future years

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

Short-term and Long-term Objectives

The short-term objectives of the Association include continuing to consolidate its position with respect to membership, hunting leadership, infrastructure and finances.

We will continue to grow cash holdings to the level where consideration can be given:

- i) to exploring options for securing accessible centre-fire-ranges;
- ii) expanding services, particularly in the area of training, and
- iii) continuing significant improvement of infrastructure at our suburban and regional shooting ranges.

In the two years since the Springvale range was acquired, long-term infrastructure expansion has been planned and significant range improvements undertaken. Eagle Park has also benefitted from substantial infrastructure upgrades. Further investment in the facility will continue.

The Hunting Development team is progressing our objective of restoring the SSAA Victoria to its position of the State's premier hunting organization. As part of achieving that objective, strategies to achieve greater hunting opportunities for members, for example, securing land for hunting continue to be explored. Also, the Conservation and Pest Management program (CPM) has been revamped with higher standards of shooting qualification being introduced and member reaccreditation being undertaken.

The other opportunity for SSAA Victoria that has been pursued in the last twelve months has been in the area of shooter training. With the appointment of a dedicated training and education manager, development of the Practical Firearms Training Course has been completed and is proving commercially viable. Course accreditation by the Victorian Qualification and Registration Authority (VRQA) is currently being finalised. Accreditation as a Registered Training Organisation (RTO) will soon be commenced, while development of hunter training is in progress.

With respect to the ongoing challenge of membership growth, the focus remains on member retention. A review of the dynamics and pattern of membership flows has been undertaken and strategies to promote more regular renewals have been introduced.

Also in the last twelve months, the Board reviewed and updated the Strategic Plan. Its mission is now more organisationally focused.

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

Long-term objectives and strategies

The company's vision is *a community that values shooting as an enjoyable, safe and inclusive sport.*

Our mission is to *be the leading sports shooting organisation in Victoria.*

To meet the vision and mission, the company previously adopted the long-term objectives and strategies below. Given that, by definition, they are long-term objectives, they remain largely unchanged:

- to attract and retain high quality staff who are committed to the organisation and to upholding the highest standards of ethics, behavior and professionalism;
- have staff work in partnership with a range of government and sector stakeholders, as evidenced by ongoing support of the Association's projects and initiatives. The company will seek to ensure that stakeholders understand and are committed to the objectives of the Association through ongoing education, promotion and advocacy;
- have staff committed to creating new high-quality programs and maintain existing programs at a high level in support of the Association and the shooting sector more broadly, and
- have the organisation strive to:
 - i) meet consistent standards of best practice in service, facilities and programs, and
 - ii) provide clear expectations of accountabilities and responsibilities to all stakeholders, thereby demonstrating operations in the best interests of the Association.

In pursuing short and long-term objectives, the company will be able to progressively execute its mission and move closer to achieving its vision.

Key Performance Measures

The company measures its performance through both quantitative and qualitative benchmarks. They are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved. Chief among the measures is the operating surplus, which continues at a high level, and achievement of goals as detailed in the Strategic Plan.

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

Meetings of Directors

During the financial year, 10 meetings of directors were held. Attendances by each director were as follows:

Director Name	Meetings Attended	Meetings Eligible to Attend
Lance Eastwood	8	10
Ross Farmer	8	10
Andrew Hepner	3	3
Jeffrey Kuyken	6	10
Gregory Moon	2	7
Denis Moroney	7	10
David Schereck	9	10
Colin Wood	9	10
David Zielinski	6	10
Marion Barnes	8	10
William Campbell	9	10
Henry Rogers	9	10

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the entity.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 April 2019 has been received and can be found on page 7 of the financial report.

Signed in accordance with a resolution of the Board of Directors.



.....
D MORONEY (President)

Dated this 27th day of August 2019

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE
DIRECTORS OF SPORTING SHOOTERS' ASSOCIATION OF AUSTRALIA (VICTORIA)**

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Sporting Shooters' Association of Australia (Victoria). As the lead audit partner for the audit of the financial report of Sporting Shooters' Association of Australia (Victoria) for the year ended 30 April 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

MVA Bennett

MVA BENNETT
Chartered Accountants
Level 5, North Tower,
485 La Trobe Street,
Melbourne Vic 3000

G. S. Day

GRAEME S. DAY
Partner

Dated: 26 August, 2019

SPORTING SHOOTERS' ASSOCIATION OF AUSTRALIA (VICTORIA)

(A.B.N. 88 005 020 422)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTING SHOOTERS' ASSOCIATION OF AUSTRALIA (VICTORIA)

Opinion

We have audited the financial report of Sporting Shooters' Association of Australia (Victoria) (the company), which comprises the statement of financial position as at 30 April, 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Sporting Shooters' Association of Australia (Victoria) is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 30 April 2019 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

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 company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 April 2019, 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, 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.

Responsibility of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

SPORTING SHOOTERS' ASSOCIATION OF AUSTRALIA (VICTORIA)
(A.B.N. 88 005 020 422)

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 expect to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from an error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MVA Bennett

MVA BENNETT
Chartered Accountants
Level 5, North Tower,
485 La Trobe Street,
Melbourne Vic 3000

Graeme S. Day

GRAEME S. DAY
Partner

Dated: 27 August, 2019

Incorporating MVA Bennett Pty Ltd (ABN 90 623 319 022)
& MVA Bennett (ABN 48 647 105 185) & The Bennett
Group Pty Ltd (ABN 41 156 082 969) & MV Anderson & Co

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WALKER WAYLAND
An independent member of
Walker Wayland Australasia Limited

CHARTERED ACCOUNTANTS*
AUSTRALIA - NEW ZEALAND

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL**

	Note	2019 \$	2018 \$
Income			
Revenue	3	5,731,181	6,917,468
Total income		5,731,181	6,917,468
Expenses			
Changes in Inventories of Finished Goods & Work in Progress	4	9,603	(4,853)
Raw Materials and Consumables Consumed	4	307,255	399,726
Employee Benefits Expense	4	1,258,802	1,158,998
Occupancy Expenses	4	130,054	175,700
Depreciation and Amortisation Expenses	4	246,932	201,642
Finance Costs	4		-
Other Expenses	4	3,210,473	3,180,873
Total Expenses		5,163,119	5,112,086
Profit (Loss) before Income Tax Expense		568,062	1,805,382
Income Tax Expense	1(a)	-	-
Profit (Loss) for the Year Attributable to Members of the Company		568,062	1,805,382
Other Comprehensive Income/(Loss):			
Items that will not be reclassified subsequently to profit or loss			
Gain/(Loss) on revaluation of property, plant and equipment, Net of Tax		(1,019,599)	3,864,685
Total Other Comprehensive income/(loss) for the year		(1,019,599)	3,864,685
Total Comprehensive Income/(Loss) for the Year Attributable to Members of the Company		(451,537)	5,670,067

The accompanying notes form part of these financial statements.

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL

	Note	2019 \$	2018 \$
Assets			
Current Assets			
Cash and Cash Equivalents	6	5,213,618	4,642,923
Trade and Other Receivables	7	188,790	303,200
Inventories	8	121,494	111,891
Total Current Assets		<u>5,523,902</u>	<u>5,058,014</u>
Non-Current Assets			
Financial Assets	9	1,000	1,000
Property, Plant & Equipment	10	6,778,412	7,912,847
Total Non-Current Assets		<u>6,779,412</u>	<u>7,913,847</u>
Total Assets		<u>12,303,314</u>	<u>12,971,861</u>
Liabilities			
Current Liabilities			
Trade and Other Payables	11	181,356	388,348
Short Term Borrowings	12	-	-
Short Term Provisions	13	43,830	51,496
Total Current Liabilities		<u>225,186</u>	<u>439,844</u>
Non-Current Liabilities			
Long Term Borrowings	12	-	-
Long Term Provisions	13	16,100	18,452
Total Non-Current Liabilities		<u>16,100</u>	<u>18,452</u>
Total Liabilities		<u>241,286</u>	<u>458,296</u>
Net Assets		<u>12,062,028</u>	<u>12,513,565</u>
Equity	20		
Retained Earnings		9,226,942	8,658,880
Asset Revaluation Reserve		2,835,086	3,854,685
Total Equity		<u>12,062,028</u>	<u>12,513,565</u>

The accompanying notes form part of these financial statements.

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL

	Note	Retained Earnings	Asset Revaluation Reserve	Total
Balance at 1 May 2017		6853,498	-	6,853,498
Comprehensive Income				
Profit for the year		1,805,382	-	1,805,382
Other Comprehensive Income for the year		-	3,385,685	-
Balance at 30 April 2018		8,658,880	3,854,685	12,513,565
Comprehensive Income				
Profit for the year		568,062	-	568,062
Other Comprehensive Income for the year		-	(1,019,599)	(1,019,599)
Balance at 30 April 2019		9,226,942	2,835,086	12,062,028

The accompanying notes form part of these financial statements.

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL

	Note	2019 \$	2018 \$
Cash Flows from Operating Activities			
Range Takings and General Receipts		1,735,584	2,051,885
Receipts by Sub-Entities		464,783	528,201
Payments by Sub-Entities		(433,801)	(698,556)
Payments to Suppliers		(2,018,633)	(1,459,179)
Affiliation Costs Paid to SSAA National		(1,512,206)	(1,472,787)
Payments to Employees		(1,258,802)	(1,146,429)
Capitation from SSAA National		3,109,348	2,887,909
Special Capitation from SSAAN National		168,625	307,421
Interest Received		72,957	73,724
Borrowing Costs		-	-
Government Grants		252,841	502,942
Net Cash Flows from Operating Activities	16	580,696	1,575,131
Cash Flows from Investing Activities			
Proceeds from disposal of property, plant & equipment		122,371	-
Payment for property, plant & equipment		(132,372)	(1,555,237)
Net Cash Flows from/ (Used in) Investing Activities		(10,001)	(1,555,237)
Reconciliation of Cash and Cash Equivalents			
Net Increase / (Decrease) in Cash and Cash Equivalents		570,695	19,894
Cash and Cash Equivalents at Beginning of Financial Year		4,642,923	4,623,029
Cash and Cash Equivalents at End of Financial Year	16	5,213,618	4,642,923

The accompanying notes form part of these financial statements.

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover Sporting Shooters' Association of Australia (Victoria) as an individual entity, incorporated and domiciled in Australia. Sporting Shooters' Association of Australia (Victoria) is a company limited by guarantee.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Income Tax

The activities of the company are such that under current legislation, no liability for income tax is likely to arise.

b. Acquisition of Assets

Assets acquired are recorded at the cost of acquisition, being the purchase consideration determined as at the date of acquisition plus costs incidental to the acquisition.

In the event that settlement of all or part of the cash consideration given in the acquisition of an asset is deferred, the fair value of the purchase consideration is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

c. Inventories

All inventories are stated at the lower of cost and net realisable value. Costs are assigned on the basis of weighted average costs. Stocks are made up of merchandise for sale.

d. Depreciation

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land.

Depreciation is calculated on a diminishing value and a straight line basis so as to write off the net cost or revalued amount of each asset over its expected useful life.

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight line method. The following estimated useful lives are used in the calculation of depreciation:

Leasehold Improvement	5-13 years
Buildings	40 years
Plant & Equipment	2-13 years
Capital Improvements	7-13 years

e. Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using the market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

f. Revenue Recognition

Income - Membership Fees and Range Fees/Passes

Membership Fees and range fees/passes are brought to account as income to the extent that they relate to the year of income. Under the articles no refunds are applicable and hence no portion is shown as Membership Fees paid in advance.

g. Account Payable

Trade payables and other accounts payable are recognised when the company becomes obliged to make future payments resulting from the purchase of goods and services.

h. Receivables

Trade receivables and other receivables are recorded at amounts due less any provision for doubtful debts.

i. Leased Assets

Operating lease payments are recognised as an expense on a basis which reflects the pattern in which economic benefits from the leased asset are consumed.

j. Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- (i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- (ii) for receivables and payables which are recognised inclusive of GST. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Sporting Shooters' Association of Australia (Victoria)

A.B.N. 88 005 020 422

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

k. Financial Instruments

Recognition and Initial Measurement

Financial Instruments are initially measured at cost on trade date, which include transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Derecognition

Financial assets are derecognised where the contractual rights to receipts of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire.

The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Classification and Subsequent Measurement

Financial assets at fair value through the profit or loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139: Recognition and Measurement of Financial Instruments. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Held to Maturity Investments

These investments have fixed maturities, and it is the entity's intention to hold these investments to maturity. Held to maturity investments thus included IMMS Debenture. Any held to maturity investments held by the entity are stated at amortised cost using the effective interest rate method.

Available-For-Sale Financial Assets

Available for sale financial assets include any financial assets not included in the above categories.

Available for sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial Liabilities

Non derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the income statement.

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

I. Sub-Entities

The financial statements of the company (SSAAV) incorporate the operating results, assets and liabilities of all the sub-entities which it controls. The sub-entities comprise unincorporated branches and clubs, each with their own elected committees in charge of carrying on the day to day operations of the sub-entity in accordance with the financial and operating policies set by the company.

All members of the sub-entities are members of SSAAV, and SSAAV through its Board of Directors has the power to govern the financial and operating policies of the sub-entities so as to obtain benefits from the activities of the sub-entities. These benefits include to promote pistol shooting discipline to members.

Under the rules of SSAAV, sub-entities are unable to enter into legally binding agreements. Legal agreements that are approved by SSAAV affecting sub-entities are undertaken by the company for the benefit of the members of SSAAV.

Upon the winding up or other dissolution of a sub-entity, all assets revert to the company.

- m. Where necessary comparative information has been reclassified to achieve consistency disclosure with current financial year amounts and other disclosures.

NOTE 2: Date of Authorisation for the Issue of Financial Report

The financial report was authorised for issue on August 2019 by the Board of Directors.

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

	Note	2019 \$	2018 \$
NOTE 3: REVENUE AND NET GAINS			
a. Revenue from Operating Activities			
Income Sub Entities		464,783	528,201
Sale of Goods		504,152	461,940
Membership Fees		2,940,723	2,887,909
Special Capitation		168,625	307,421
Range Fees & Passes		1,184,582	1,066,426
Other		132,418	353,255
Shot Expo		83,057	177,258
Government Grants		252,841	1,061,334
Total Operating Income		5,658,224	6,843,744
b. Other Revenue			
Interest			
- Other – Bank		72,957	73,724
Total Other Revenue		72,957	73,724
Total Revenue		5,731,181	6,917,468

NOTE 4: PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities before income tax expense has been determined after:

Expenses

Cost of Sales	316,858	394,891
Finance Costs		
Other Persons	-	-
SSAA National	-	-
	316,858	394,891
Depreciation of Non-Current Assets		
Plant and Equipment	209,954	148,706
Amortisation of Non-Current Assets		
Improvements	36,978	52,936
	246,932	201,642

Sporting Shooters' Association of Australia (Victoria)
A.B.N. 88 005 020 422

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

	Note	2019 \$	2018 \$
NOTE 4: PROFIT FROM ORDINARY ACTIVITIES (CONT.)			
Remuneration of Auditor			
Audit or Reviewing the Financial Report		28,600	28,200
		28,600	28,200
Occupancy Expenses			
Light & Power		48,965	46,607
Other		81,089	129,903
		130,054	176,510
Other Expenses			
Affiliation Costs SSAA National		1,512,206	1,519,057
Expenses by Sub Entities		433,801	698,660
Other		1,264,466	963,156
		3,210,473	3,180,873

The following significant revenue and expense items are relevant in explaining the finance performance:

Revenue:

a. Special distribution of membership capitation from SSAA (Inc.)	168,625	307,421
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NOTE 5: REMUNERATION AND RETIREMENT BENEFITS

Directors' Remuneration	-	-
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Income paid or payable to all directors of the Company.

The directors do not receive any remuneration.

NOTE 6: CASH AND CASH EQUIVALENTS

Cash at Bank	4,139,199	3,696,698
Parks Victoria Grant - Cash at Bank	55,238	11,809
Other Grants	-	35,295
Shot Expo	58,096	-
Sub Entities - Cash at Bank	959,211	896,690
Cash on Hand	1,874	2,431
	5,213,618	4,642,923

Cash and cash equivalents are subject to interest rate risk as they earn interest at variable rates. Cash and cash equivalents are at variable rates. In 2019 the average variable interest rates were 1.51% (2018: 1.91%).

Sporting Shooters' Association of Australia (Victoria)
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

NOTE 7: TRADE AND OTHER RECEIVABLES

	2019	2018
	\$	\$
CURRENT		
Receivables	39,551	78,464
Less Prov. for Impairment of Receivables	-	-
	<u>39,551</u>	<u>78,464</u>
Other Debtors		
- Amount Owing by SSAA National-Capitation	125,061	128,794
- Others	24,178	95,942
	<u>149,239</u>	<u>224,736</u>
Total Receivables	<u><u>188,790</u></u>	<u><u>303,206</u></u>

NOTE 8: INVENTORIES

CURRENT		
Merchandise for Sale at cost	121,494	111,891
	<u>121,494</u>	<u>111,891</u>

NOTE 9: OTHER FINANCIAL ASSETS

NON-CURRENT		
Available for Sale Financial Assets:		
- Shares in Other Corporations at cost	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

NOTE 10: PROPERTY, PLANT & EQUIPMENT

Land and Buildings at cost	927,894	927,894
(Incl Springvale and Branch Ranges)		
Less Accumulated Depreciation	(5,775)	-
	<u>922,119</u>	<u>927,894</u>
Land and Buildings at Directors Valuation	2,590,000	2,590,000
(Box Hill and Little River)		
Less Accumulated Amortisation	(26,000)	-
	<u>2,564,000</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

NOTE 10: PROPERTY, PLANT & EQUIPMENT (CONT.)	Note	2019	2018
		\$	\$
Springvale Equipment		129,870	191,284
Less Accumulated Depreciation		(6,210)	-
		<u>123,660</u>	<u>191,284</u>
Range Fixtures and Fittings		1,727,689	2,203,129
Less Accumulated Depreciation		(71,529)	--
		<u>1,656,160</u>	<u>2,203,129</u>
Little River Plant & Equipment		99,724	146,882
Less Accumulated Depreciation		(4,769)	-
		<u>94,955</u>	<u>146,882</u>
Range and Club Equipment		246,747	363,432
Less Accumulated Depreciation		(11,800)	-
		<u>234,947</u>	<u>363,432</u>
Range and Club Capital Improvement		256,700	378,090
Less Accumulated Depreciation		(12,276)	-
		<u>244,424</u>	<u>378,090</u>
Office Equipment		27,065	39,863
Less Accumulated Depreciation		(1,294)	-
		<u>25,771</u>	<u>39,863</u>
Motor Vehicles		111,270	163,889
Less Accumulated Depreciation		(5,321)	-
		<u>105,949</u>	<u>163,889</u>
Sub-Entities' Property, Plant & Equipment		2,274,957	2,274,958
Less Accumulated Depreciation		(1,576,460)	(1,499,206)
		<u>698,497</u>	<u>775,752</u>
Cobaw Range			
Improvements at cost		343,439	343,439
Less Accumulated Depreciation		(235,509)	(210,807)
		<u>107,930</u>	<u>132,632</u>
Total Property, Plant and Equipment		<u><u>6,778,412</u></u>	<u><u>7,912,847</u></u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

NOTE 10: PROPERTY, PLANT AND EQUIPMENT (CONT.)

Movements in carrying amounts

Movements for carrying amounts for each class of property, plant & equipment between the beginning and the end of the current financial year.

	Land & Buildings	Leasehold Improvements	Plant & Equipment	Sub- Entities' PPE	Total
	\$	\$	\$	\$	\$
Carrying Amount at 1 May 2017	1,070,685	398,717	374,940	860,225	2,704,567
Additions	660,236	9,235	885,766	-	1,555,237
Disposals	-	-	-	-	-
Revaluation Increment	1,794,973	143,397	1,916,315	-	3,854,685
Depreciation & Amortisation	(8,000)	(40,627)	(68,542)	(84,473)	(201,642)
Carrying Amount at 30 April 2018	3,517,894	510,722	3,108,479	775,752	7,912,847
Carrying Amount at 1 May 2018	3,517,894	510,722	3,108,479	775,752	7,912,847
Additions	16,450	115,923	-	-	132,372
Disposals	(822,551)	(28,958)	(168,367)	-	
Revaluation Increment			-	-	
Depreciation & Amortisation	(13,668)	(51,721)	(104,289)	(77,254)	(246,932)
Carrying Amount at 30 April 2019	2,698,125	545,966	2,835,823	698,498	6,778,412

Asset Revaluation

On 11 April the Box Hill property held by the company was valued by independent valuers, Medlin Docking Commercial Real Estate. The fair value of the property was determined to be \$890,000. The fair value was increased by \$273,901.

On 13 April the Little River property held by the company was valued by independent valuers, Burns Archer Realty. The fair value of the property was determined to be \$1,700,000. The fair value was increased by \$1,114,647.

On 30 April the plant and equipment held by the company was valued by independent valuers, MCG Quantity Surveyors. The fair value of the property was determined to be \$3,486,569. The fair value was increased by \$2,466,137.

Sporting Shooters' Association of Australia (Victoria)
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

	Note	2019 \$	2018 \$
NOTE 11: TRADE AND OTHER PAYABLES			
CURRENT			
Payables		179,856	327,279
Affiliation Costs Payable to SSAA National		-	43,739
Grant in Advance		-	15,830
Other Liabilities		1,500	1,500
Accruals		-	-
		181,356	389,028

NOTE 12: BORROWINGS

CURRENT			
Loan SSAA National Secured		-	-
		-	-

NOTE 13: PROVISIONS

CURRENT			
<i>Employee Benefits</i>			
Annual Leave		40,143	38,890
Long Service Leave		19,787	12,606
		59,930	51,496
NON-CURRENT			
<i>Employee Benefits</i>			
Long Service Leave		16,100	18,452
		16,100	18,452
Opening balance		61,948	57,379
Additional Provisions Raised During the Year		7,984	12,569
Amount Used		(10,002)	-
Balance at 30 April		59,930	69,948

Superannuation commitments

In accordance with the requirements of the legislation, the entity has contributed 9.5% of staff wages to a complying superannuation fund nominated by each employee. Total contributed by the entity and charged to income statement \$72,590 (2018: \$76,820)

Sporting Shooters' Association of Australia (Victoria)
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

	Note	2019 \$	2018 \$
NOTE 14: CAPITAL AND LEASING COMMITMENTS			
a. <i>Non-Cancellable Leases</i>			
Payable no later than 1 year		-	-
Later than 1 year but not later than 5 years		-	-
Later than 5 years		-	-
Inclusive of GST		-	-
		<hr/>	<hr/>

NOTE 15: RELATED PARTY TRANSACTIONS

Practical Shooters Supplies	18,459	29,337
[Greg Moon is a principal]		
Pro-Alarms	1,727	16,052
[Lance Eastwood is a principal]		
	<hr/>	<hr/>
	20,186	45,389

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

	Note	2019 \$	2018 \$
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NOTE 16: CASH FLOW INFORMATION

(a) Reconciliation of Cash

Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the statement of financial position as follows:

- Cash On Hand	1,874	2,431
- Grants - Cash at Bank	-	35,295
- Shot Expo – Cash at Bank	58,096	-
- Sub Entities – Cash at Bank	959,211	896,590
- Cash at Bank	4,194,437	3,708,607
	<hr/>	<hr/>
	5,213,618	4,642,923

Sporting Shooters' Association of Australia (Victoria)
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

	Note	2019 \$	2018 \$
NOTE 16: CASH FLOW INFORMATION (CONT.)			
(b) Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax			
Profit from Ordinary Activities after Income Tax		568,062	1,805,382
<i>Non-Cash Flows in Profit from Ordinary Activities</i>			
– Depreciation and amortisation		246,932	201,642
<i>Changes in Assets and Liabilities, net of the effects of purchase and disposals of subsidiaries</i>			
– (Increase)/Decrease in Receivables		(114,410)	(6,994)
– Decrease/ (Increase) in Inventories		9,603	4,853
– Increase/ (Decrease) in Payables		(137,925)	(442,321)
– Increase (Decrease) in Provisions		8,434	12,569
Cash Flows from Operations		580,696	1,575,131
(c) Non-Cash Financing and Investing Activities		-	-
(d) Credit Standby Arrangement and Loan Facilities		-	-

NOTE 17: FINANCIAL INSTRUMENTS

a. Financial Risk Management Policies

The entity's activities expose it primarily to the financial risks of credit and liquidity. The board of directors are responsible for monitoring and managing the financial risks of the entity.

The Board monitor these risks through the annual budgetary process which is managed by it.

All major financial issues are examined by the Board at their monthly meetings.

The Board also meets monthly to consider recommendations made by the Chief executive Officer.

Monthly management accounts are presented and analysed by the Board.

Any changes to be implemented are communicated to management by the Chief Executive Officer who attends all Board meetings.

The entity does not enter into derivative financial instruments and does not speculate in any type of financial instrument.

b. Liquidity Risk

Liquidity risk is the risk that the entity will not be able to meet its financial obligations as they fall due. The entity monitors its cash flow needs on a weekly basis. In the event of a potential cash deficit, the entity has access to financial reserves.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

NOTE 17: FINANCIAL INSTRUMENTS (CONT.)

c. Credit Risk

Credit risk is the risk of financial loss to the entity if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The entity has exposure to credit risk through its trade receivables, and funds placed with financial institutions.

The entity's maximum exposures to credit risk at balance date in relation to each class of recognised financial asset is the carrying amount of those assets as indicated in the statement of financial position.

The maximum credit risk exposure does not take into account the value of any collateral or other security held, in the event other entities/parties fail to perform their obligations under the financial instruments in question.

The Management manage the credit risk in:

- (i) trade receivables by assessment of each counterparty's capacity to repay and its payment history.

Any amount owed outside its repayment term must be approved by the Board of Directors.

- (ii) funds placed with other financial institutions by only depositing with financial institutions which have a Standard and Poor's rating of at least BBB+. This is managed by the Chief Executive Officer who reports back to the Board of Directors on a regular basis.

d. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will affect the entity's income or the value of its obligations, and arises on variable rate debt.

The entity is not exposed to any significant interest rate risk.

e. Other Market Price Risks

Price risk is the risk that the fair value or future cash flows of a financial instrument will change because of changes in market prices. The entity is not exposed to any significant price risk.

f. Sensitivity Analysis

The entity has not performed a sensitivity analysis relating to its exposure to various market risks at balance date as the effect on the current year's results and equity, which could result from a change in these risks, is not material because its exposure is not significant.

NOTE 18: DIVIDENDS

No dividends have been paid or proposed during the financial year.

NOTE 19: CONTINGENT LIABILITIES

At the date of this report there are no contingent liabilities.

Sporting Shooters' Association of Australia (Victoria)
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

NOTE 20: MEMBERS FUNDS

The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the company.

NOTE 21: COMPANY DETAILS

The registered office of the company is: 3, 26-28 Ellingworth Parade. Box Hill, VIC 3128.

The principal place of business is: 710 Dandenong Road, Springvale, Vic, 3171

NOTE 22: ACCOUNTING STANDARDS

Australian Accounting Standards which have been issued or amended and which are applicable to the entity but are not yet effective have not been adopted in the preparation of these financial statements at reporting date. These are not expected to impact the entity.

NOTE 23: KEY MANAGEMENT PERSONNEL COMPENSATION

	Short-Term Employee Benefits		Post-Employment Benefits		
	Salary & Fees	Bonus	Super	Termination Benefit	Total
	\$	\$	\$	\$	\$
2019					
Total Compensation	553,004	15,265	53,985	-	622,254
2018					
Total Compensation	460,545	10,000	43,791	17,712	532,048

NOTE 24: FINANCIAL INSTRUMENT COMPOSITION AND MATURITY ANALYSIS

a. Interest Rate Risk

The table on the following page reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of settlement period for all other financial instruments. As such, the amounts may not reconcile to the statement of financial position.

b. Fair Values

The fair value of the entity's assets and liabilities approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form. Financial assets where the carrying amount exceeds fair values have not been written down as the entity intends to hold these assets to maturity.

The aggregate fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

Sporting Shooters' Association of Australia (Victoria)
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

NOTE 24: FINANCIAL INSTRUMENT COMPOSITION AND MATURITY ANALYSIS (CONT.)

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing in:		Non-Interest Bearing		Total Carrying Amount as per Statement of Financial Position	
	2019	2018	2019	2018	1 year or less	Over 1 to 5 years	2019	2018	2019	2018
	%	%	\$	\$	\$	\$	\$	\$	\$	\$
Financial Assets										
Cash & Liquid Assets	1.91	1.30	5,213,618	4,642,923	5,213,618	-	-	-	5,213,618	4,642,923
Trade Receivables	-	-	-	-	-	-	164,612	206,258	164,612	206,258
Investments	-	-	-	-	-	-	1,000	1,000	1,000	1,000
Other Receivables	-	-	-	-	-	-	24,178	95,942	24,178	95,942
Total Financial Assets			5,213,618	4,623,029	5,213,618	-	189,790	296,206	5,255,257	4,919,235
Financial Liabilities										
Trade Payables	-	-	-	-	-	-	179,856	327,959	179,856	327,959
Other Payables	-	-	-	-	-	-	1,500	45,239	1,500	45,239
Grants in Advance	-	-	-	-	-	-	-	15,830	-	15,830
Borrowings	-	-	-	-	-	-	-	-	-	-
Total Financial Liabilities			-	-	-	-	181,356	830,669	181,356	830,669

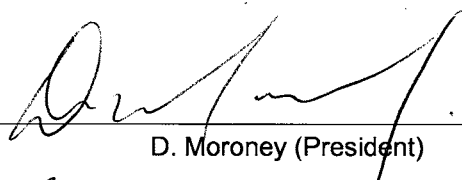
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DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Sporting Shooter Association of Australia (Victoria), the directors declare that:

1. The financial statements and notes, as set out on pages 8 to 29, are in accordance with the *Corporations Act 2001* and
 - a. comply with Australian Accounting Standards; and
 - b. give a true and fair view of the financial position of the company as at 30 April 2019 and of its performance for the year ended on that date
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director



D. Moroney (President)

Dated this

27th

day of

August

2019

Notes

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Sporting Shooters Association of Australia (Victoria)

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