



2021-2022

Sporting Shooters
Association of Australia
(Victoria)

ANNUAL REPORT

Hunting | Facilities | Training | Advocacy | Community



Contents

Promoting
the shooting
sports and
protecting
firearms
owners'
interests.

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From the CEO & PRESIDENT

We are proud to present this year's Annual Report, which reflects a successful year for the Association in membership growth, projects undertaken and advocacy on behalf of hunters and shooters.

Leadership


But before discussing the year's results, we take this opportunity to acknowledge the long and positive service given to the Association by our outgoing President, Denis Moroney, who stood down in January after almost eight years at the helm. Denis was also Junior, then Senior Vice President on the National Board, is National Discipline Coordinator, serves on the National Finance Committee and was initially our State delegate. Under his leadership, there were many important accomplishments and critical milestones. The two he is most proud of during his time as President is the purchase of Springvale range and achieving financial stability for the organisation.

Membership

As for the 2021-22 outcome, overall, despite COVID-19 lockdowns shutting down range operations from early August to the end of October 2021, the Association emerged strongly, generating a solid operating surplus and a significant increase in net assets. Reflecting the growth in financials, membership again rose this year, by 3.6%, from May 1, 2021 to April 30, 2022. This trend reflects the progressive and steady increase in membership over the last eight years (+29.3%).

Operations

Further, progress was made with many initiatives, including the Practical Firearms Training Program (PFTP) and Women on Target, which are now well established. The PFTP – Introductory Course has been very successful, with 164 fully booked courses scheduled for the year, though some had to be cancelled due to lockdowns. In addition, SSAA Victoria is now a registered training organisation (RTO), accredited by the Victorian Registration and Qualification Authority (VRQA). We can now deliver and assess nationally recognised training and issue a nationally recognised Statement of Attainment. PFTP is a nationally recognised training course accepted by industry and other educational institutions throughout Australia. Importantly, PFTP is approved by Victoria Police as an alternative to their safety course, satisfying a requirement for obtaining a category A/B firearm licence.



The year was one of consolidation and recovery from the COVID lockdowns and restrictions.

Beyond the progress made on newer initiatives, the year was one of consolidation and recovery from the COVID lockdowns and restrictions. Grants of almost half a million dollars were secured and applied to the benefit of branches and sub-clubs. In addition, the Association provided direct financial support of well over fifty-two thousand dollars to branches and sub-clubs through grants, sponsorships and capitation payments.

Advocacy

SSAA Victoria continues to consolidate its position as the “go-to” shooting and hunting organisation in the State. In raising its hunting profile, the Association has:

- Secured a further four years of substantial Conservation and Pest Management Program (CPM) funding and a retrospective payment covering the previous year where no funding had been available. The CPM reaccreditation process is ongoing, consistently raising shooting standards.
- Commenced the roll-out of the PTFP to the regions, commencing with Wodonga and Warrnambool. This roll-out has involved the recruitment, training and employment of course assessors across the State.
- Made numerous submissions, including on the Wildlife Act Review, the Wildlife (Game) Regulations and the Hog deer relocation from Wilson's Prom initiative. In addition, we continue to undertake extensive hunting-related advocacy, working directly with Ministers, ministerial staff, the GMA and departmental officers. While it is impossible to quantify the effect that our advocacy achieves, there can be little doubt that the focussed and sustained effort has contributed to positive outcomes such as the retention of deer hunting in the Central West and progress in the adoption of the Waterfowl Adaptive Harvest Model and the continuation of the CPM program.

Finances

Concerning our finances, we had another successful year, with the Total Comprehensive Income (operating surplus) result coming in at over one million dollars.

While the surplus is substantial, there were some one-off gains which contributed to the result. One was deferred income from last year's CPM program (\$250 thousand), and another was insurance payouts of approximately \$150 thousand.

Of the \$6.5 million gross revenue, approximately \$3.9 million was from membership fees (44% retained by National), over \$1,000,000 from range fees, \$530,000 from merchandise sales, \$375,000 from CPM, \$130,000 from training courses, \$90,000 from range hire to external bodies and bank interest of \$67,000. It shows that the Association is increasingly diversifying income streams and has progressed well beyond relying solely on membership fees for operating income.

As concerns our assets, again the Association has done well for the year, increasing net assets from \$13.5 million to \$14.5 million dollars. Encouragingly, while liabilities remain low, State Office cash holdings have increased significantly. Also, over the last year, \$375 thousand has been applied to enhancing range facilities. It, of course, represents more than just numbers on a balance sheet. It reflects a substantial investment in the facilities that will drive a secure future for the Association and for shooting in Victoria.

Looking at our achievements over the last financial year, it is pleasing to note that our focus has been on our core aims and objectives. We have promoted shooting and advocated hard to protect our members' shooting liberties. Notably, this year, we have grown our membership by 3.6%, having sustained an annual growth rate of 3.5% since 2014. We've also undertaken new initiatives while ploughing significant funding back into member services, facilities and property acquisition - not only in the metropolitan area but also in the regions.

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

- Dave Schereck, Chairman of the Board

- Jack Wegman, Chief Executive Officer

Board of Directors



Jeff Kuyken
Senior Vice President



David Schereck
President



Neil Hibble
Junior Vice President



Bill Campbell



Lance Eastwood



Andrew Hepner



Josh Knight



Denis Moroney



Henry Rogers



Christopher Ryan



Colin Wood

State Office Staff



Jack Wegman
Chief Executive Officer



Barry Howlett
Communications Manager



Shaun Doyle
Facilities Manager



Lee-Ann Romans
Events Coordinator



David Laird
Hunting Manager



Andrew Philbey
Assistant Range Manager -
Eagle Park



Adele Zachary
Assistant Range Manager -
Springvale



Anne-Marie Fitzgerald
Reception



Fady Khalife
Assistant Manager
Training and Education



Daryl Snowdon
CPM Coordinator

SSAA Vic Membership

MILDURA
1000

NHILL
240

HORSHAM
278

BENDIGO
1638

SHEPPARTON
1468

HAMILTON
274

DAYLESFORD
169

KYNETON
1197

PORTLAND
283

WARRNAMBOOL
274

| STATE | 2021 | 2022 | % |
|----------|-------|-------|------|
| Victoria | 41238 | 42722 | 3.47 |

Despite the significant challenges to operations in 2021, SSAA Victoria has celebrated another positive twelve months of membership growth.

SSAA Victoria is undeniably the premier shooting sports organisation in Victoria, with a membership of over 42,000 and growing, active branches and ranges across the state and strong growth, driven in part by the Association's increased focus on practical training initiatives.



WODONGA
1556

**EAST
GIPPSLAND**
1175

BONANG
21

Hunting development and training



The 2021/2022 reporting period has again been a challenging time for all Victorians, with COVID lockdowns and ongoing restrictions imposed across the state. Fortunately, lockdowns ended on 21 October 2021, but many ongoing restrictions continued. In spite of the difficulties, the Hunting Development team has achieved some extremely positive outcomes and has continued to vigorously represent the interests of the Association's members.

The hunting development function covers hunting generally, the CPM program and training. The HDM also assists the CEO in advocacy work on hunting, firearm and political matters. The Association is continuing to position itself as the “go-to” organisation on hunting and firearm matters by continually raising its hunting, training and advocacy profile.

Two of the key outcomes for the reporting period were successfully securing ongoing funding for the CPM program and SSAA Victoria becoming a Registered Training Organisation (RTO). Some of the other activities carried out by the team included a Wildlife Act submission; Wildlife (Game) Regulation submission; input into a waterfowl wounding reduction strategy; input into SHAP 2; a submission to have Hard-head removed from the Threatened Species List; a proposal to relocate hog deer from Wilsons Promontory; input into the development of a waterfowl Adaptive Harvest Model (AHM); providing feedback to GMA on a wide range of matters – including online education modules; ongoing advocacy on a wide range of hunting and firearms-related matters; and dealing with and communicating to members about, COVID restrictions and how these impacted on hunting and training activities.

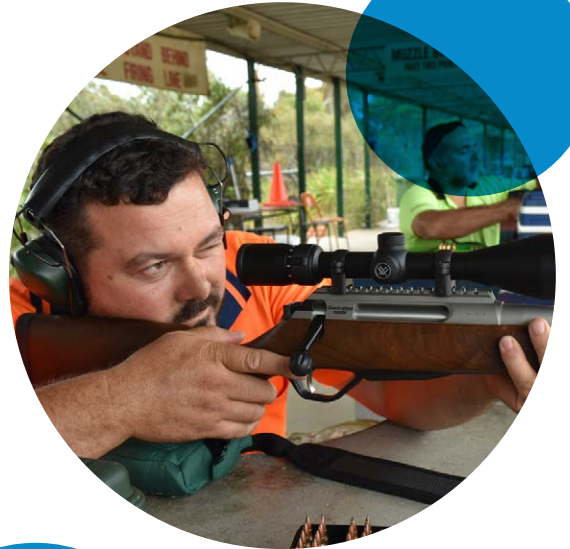
Conservation and pest management

The Association's Conservation and Pest Management (CPM) program harnesses the skills and dedication of recreational shooters and hunters to protect high-value community assets. It provides a unique opportunity for SSAA Victoria members to contribute to their community whilst providing the community with a practical demonstration of the value of recreational firearm ownership.

After considerable and persistent efforts over several years, funding for a four-year term for the CPM program is now secure. Funding was also retrospectively provided for the 2020/21 financial year early in the current reporting period. In a dramatically austere State Budget in the wake of the Covid-19 pandemic, all indications had been that funding would not be renewed for the CPM program on a permanent basis. Fortunately, the Association's lobbying efforts to have the program continue were successful, and a new Letter of Collaboration and Funding Agreement have been signed with Parks Victoria (PV).

Mandated vaccination requirements led to the departure of the incumbent CPM Coordinator, and a new coordinator was appointed in November 2021. Daryl Snowdon brings a wealth of knowledge and experience to the role and is a valuable addition to the hunting team. He has a demonstrated track record of working tirelessly for the betterment of hunting from his time at FGA and has been a driving force behind the Shotgunning Education Program. Daryl will also have a training role at SSAA Victoria, with a skill set that will complement the existing team.

Accreditation courses and shoots have been run at both Eagle Park and Springvale, with CPM programs recommencing. Roll-out has been slow due to the restrictions that remained in place for much of the reporting period and also due to ongoing PV resourcing issues. PV has created and filled a dedicated liaison position that deals directly with the SSAA Victoria coordinator. This arrangement is helping facilitate better communication and cooperation at the operational level and should lead to a better rollout of programs and greater opportunities for volunteers.



Training

The Association considers the future of shooting and hunting in Victoria can only be enhanced if all shooters are safe, competent, lawful and ethical. High-quality training courses can help achieve those objectives by giving shooters and hunters the knowledge and skills they need. A diverse suite of courses is planned to eventually offer a structured learning pathway from novice to expert in all aspects of shooting and hunting.

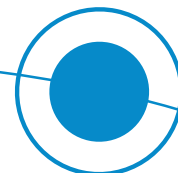
Enormous amounts of work have been done in relation to training over the reporting period, culminating in SSAA Victoria successfully applying to become a Registered Training Organisation (RTO). Being an RTO means the Association is held to the highest standards for the delivery of training. As a result, participants of courses run by the Association can be confident that the training they receive is professionally developed and delivered to an excellent standard. It has taken several years to work through the painstaking administrative requirements to become an RTO. Fady Khalife needs to be recognised for his dedication and single-minded focus in helping the Association achieve this significant milestone.

During the reporting period, the theory component of the Practical Firearms Training Program (PFTP) – Introductory Course has also been transitioned to online delivery. Online delivery overcame COVID restrictions on face-to-face training but also ensures the theory component of the course is consistently delivered to all students, wherever they are in the state. Again, the development of the online course was a huge job and had to be integrated with a Student



Management System (SMS) to deal with the administrative requirements of being an RTO. While COVID-19 has caused a lot of disruption and challenges, it has also provided an opportunity to reassess established practices and drive change to ensure the desired outcomes are achieved.

As well as continuing to run at Eagle Park and Springvale, the PFTP course also commenced rolling out to regional areas during the reporting period. Courses were run at Wodonga and Warrnambool after suitably qualified and experienced instructors were employed and trained to deliver the practical component of the course in those locations. The course will continue to roll out in other areas and will eventually cover all of regional Victoria.



Advocacy

The Association is constantly advocating on behalf of its members and of shooters and hunters more broadly. In most cases, initiatives and outcomes that will benefit SSAA Victoria members are also going to be beneficial to the wider shooting community.

Advocacy success can be difficult to quantify. Sometimes there are immediate and clear outcomes; however, it is often impossible to link outcomes to a specific advocacy initiative. There is no doubt, though, that ongoing engagement with decision makers does have a positive effect and is essential to furthering the Association's interests.

The Association advocates through both formal and informal channels. Formal engagement with government occurs through written submissions when major matters are raised and also through stakeholder engagement sessions. Major submissions were made by SSAA Victoria during the reporting period on the Wildlife Act review and the Wildlife (Game) Regulations review. The Act and the Regulations are the key pieces of legislation impacting hunters in Victoria, and it is vital the Association provides a strong voice for hunters during their development.

Another formally written submission was an application to the Department of Environment, Land, Water and Planning (DELWP) Scientific Advisory Committee (SAC) to have Hardhead ducks removed from the Flora and Fauna Guarantee Act Threatened Species List. A proposal to relocate hog deer from Wilsons Promontory to areas open to hunting was also submitted to PV.

Less formal than detailed written submissions but still vitally important, advocacy occurs through stakeholder en-

gagement meetings on an enormously diverse range of issues. Duck season setting arrangements, adaptive harvest management modelling, Sustainable Hunting Action Plan (SHAP 2) arrangements, wounding reduction initiatives, and hunter education modules produced by GMA are just some of the areas where the Association has had the opportunity to advocate on behalf of members' interests.

Finally, there are the ongoing face-to-face meetings or telephone calls to individuals within the Government, the Parliament, the various government departments, statutory bodies and other stakeholder groups that are influential in the hunting and shooting areas. Such conversations allow for viewpoints to be candidly exchanged and can sometimes lead to a more thorough understanding of potential ways to resolve issues for the betterment of members.



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Effective advocacy takes time, patience and persistence. It is easy for insignificant fringe groups to make a loud noise, criticise everything and everyone, demand outcomes and tell people what they want to hear. They can pretend that they are having an impact, but the reality is that “advocacy” of that nature does not work and is, in most cases, counterproductive.

For any advocacy to be successful, the Association has to be credible and well respected by those it is dealing with. To achieve that respect and credibility, SSAA Victoria acts in a professional and responsible manner. “A fair go for responsible people” is what the Association strives for. As a result, its rhetoric is always measured, reasonable and fair. The objective is to always focus on the issue, not personalities or political persuasion. The Association will not hesitate to criticise where necessary, but it will also acknowledge when an outcome that it supports is delivered. While the Association does not see exactly eye to eye with government and other stakeholders on a range of issues, there are very few instances when there is not some common ground that can be worked from.

This does not mean the Association achieves every outcome it wants with its advocacy efforts. Far from it. However, without the advocacy work the Association does, hunting and shooting in this state would be in a much worse position than it is. There are numerous groups and advocates actively working against hunting and shooting, and we are constantly working to both protect what we have and to try to gain improvements for members.

As an example, the Association made a formal submission to the VEAC Central West Investigation opposing the establishment of new national parks in the last reporting period. That submission was not successful in stopping the establishment of the parks; however, the Association was able to successfully advocate for the retention of deer hunting in some of the new park areas. Certainly, not everything we wanted, but a better outcome than would have been achieved without the strong advocacy work put in.

Hunting

The significant threats facing hunting are not going to go away and need to be constantly guarded against. Anti-hunting groups are organised, well-resourced and motivated to prosecute their agendas. They are doing their best to undermine the social licence that hunters need to operate in a modern western society.

SSAA Victoria again advocated strongly on behalf of members in the lead-up to the 2022 duck season, though withdrew from the formal submission-making process. The Association considered the process to be fundamentally flawed and could no longer lend it credibility by participating. The Association did push for a change to the season setting announcements and supported the change to an Interim Adaptive Harvest Model (IAHM).

The IAHM, while not meeting the expectations of some hunters regarding bag limits, does promise to deliver full-length seasons as the norm. The season ended up being longer than usual because the Association's advocacy saw the mid-week start pushed back earlier rather than later into the first week of the season. The Association supports the science-based

approach, and as the model becomes more advanced, any teething problems should be rectified. SSAA Victoria remains actively committed to helping to refine the model.

The major problem with the 2022 duck season was the timing of the season announcement. The IAHM report and recommendations were published on 24 December 2021. A decision was not announced until 26 February 2022. That was over two months after publication and just 18 days before the season commenced. By any reasonable standard, that is unacceptable, giving hunters very little time to plan and prepare for the season.

The reason for the delay is not known with certainty, but all indications are that it was held up by political manoeuvring within the Labor Caucus. With the disruption and uncertainty coming with an election in late November, the Association has called on the government to take the opportunity to outline and commit to a clear and transparent process for season announcements for 2023 and beyond. This would, as the government put it so well at the 2018 election, "continue to take the politics out of determining duck numbers".



While many hunters believe they have a fundamental right to hunt, the fact is that they don't. Whether that is right or wrong is, unfortunately, irrelevant.

The reality is that hunters, and the Associations that represent them, have to deal with the world as it really is, not how they'd like it to be or think it should be. Unpalatable as it may be to many, hunters do need social licence to operate. The reality is that without it, recreational hunting will not have a sustainable future.

Hunters fundamentally require three things. Something to hunt, somewhere to hunt and something to hunt with, as well as legally being allowed to hunt. That is why the Association focuses so much attention on pushing for sustainable game management, access to public land and access to suitable firearms.

With a greater focus being placed on the social licence to hunt, the Association is also emphasising actions that can help maintain and increase that licence. Improving the image of hunting to both decision-makers and the general public is fundamental to maintaining and strengthening social licence. Efforts to reduce wounding must be fully supported and embraced by the hunting community. While a lot of the current focus is on ducks, make no mistake,

this is a matter that affects all hunters and needs to be worked on by all hunters.

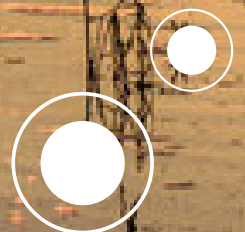
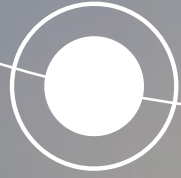
Regulation is a lag indicator that shows society has concerns about an activity. That means that by the time an activity is heavily regulated that there has been significant public interest and concern about that particular activity for a considerable time. When we look at how heavily regulated hunting is, we can see that there is not much room left for greater regulation.

That does not mean that all is lost. Far from it, but it does mean that hunters generally, and the bodies that represent them, need to sit up and take notice and be prepared to fundamentally change how we operate. Hunting can survive and grow, but it can only do that in concert with the changing society that we live in, not in conflict with it. That will not sit well with many, but we either adapt and deal with the world as it is or fall by the wayside.

SSAA Victoria will continue to strongly advocate for its members and hunting more generally. It will encourage hunters and shooters to educate and train themselves so that they can operate safely, competently, ethically, lawfully and humanely. It will continue to position itself as the "go-to" hunting organisation and take a strong leadership role in driving the cultural change necessary to ensure the future of hunting in Victoria.

- David Laird, Hunting Development Manager





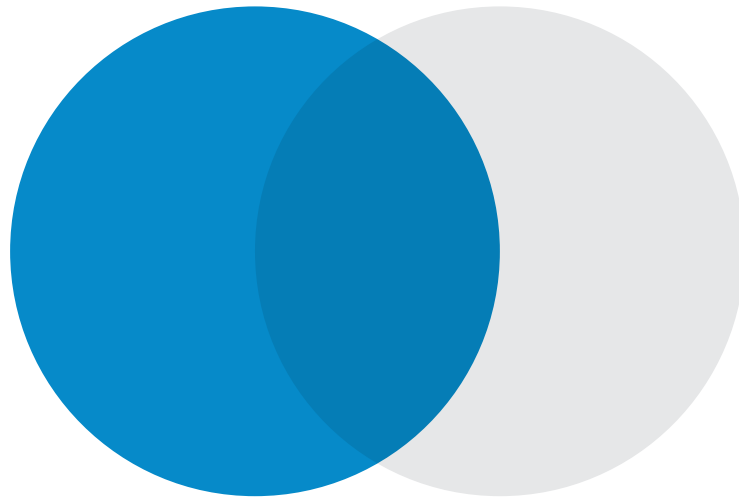
Facilities and ranges

For the second year in a row, the operations of all our facilities have been impacted by government-imposed “lockdowns”. Although the days lost were less than the previous year, the revenue generated by the ranges has been heavily affected, and our members’ ability to access ranges was reduced.

Like the previous year, the organisation was forced to stand down staff during the lockdown periods. However, unlike the previous year, JobKeeper was unavailable through the Association, with affected staff needing to access support

directly through government agencies. This will be reflected in the financial reporting. Fortunately, unlike many other industries, SSAA Victoria has retained staff over two challenging years.

Our regional ranges were closed for seven weeks in total, and the metropolitan ranges, Springvale and Eagle Park closed for 69 and 117 operating days respectively. The operation of Eagle Park was reduced by 34%, and Springvale was decreased by 33%.



Range Visitation

Springvale and Eagle Park recorded significantly reduced patronage with the limited operating days for our metropolitan ranges. However, in the absence of lockdowns this year, visitation to our ranges has started to bounce back. Year on year, our ranges recorded an increase of 15% in visitation. However, compared to pre-COVID levels, the ranges are still 15% down on visitation.

Encouragingly, based on current visitation rates, we are projecting that the ranges will see a 4% increase in attendance over pre-COVID levels in the coming year. The projection is dependent on visitation not being impacted by any further lockdowns or restrictions.



Range improvements

Over the year, only one major project has been undertaken at the ranges. However, several smaller projects have been completed at both Springvale and Eagle Park. All these works have improved the standard of the facilities which in turn provides better services to members.

Springvale

The major project for the year was establishing a car parking area at the front of the Springvale facility. For many years, car parking was ad-hoc in an open space impacted by mud and trees. Initial plans were to remove numerous trees and establish a structured, sealed car park. Unfortunately, neither the tree removal nor the sealing of the area was going to be supported by Council. Instead, the new carpark was designed around the trees, and a durable gravel surface was constructed. Before the work was completed, the area accommodated approximately 45 cars. The new car park accommodates up to 63 vehicles in a far more orderly fashion.

The Springvale main range saw upgrades with new heating and cooling systems making the area more comfortable for staff and patrons. Other works completed include the replacement of the front fence; improvements to drainage across the site; replacing rusted gutters; upgrading the main switchboard to meet compliance; and replacing the floors in the amenities. The final project that has commenced is the upgrade of the front office. This project is scheduled to be completed by August 2022.

Eagle Park

At Eagle Park, ongoing maintenance has been completed to improve water flows along the roadways and off some of the ranges. This has been an ongoing challenge for the site, and work has been done with civil contractors to reduce erosion issues.

Other works completed across the site include the installation of a disability ramp at the rear of range 4 to the adjoining car park, new amenities for the staff behind the office, upgrades to the CCTV system and installation of bollards to control traffic flow through the car park.

Considerable time has also been spent cleaning up the site and doing minor repairs to old assets.



Providing
better services
to members.

Victorian Government Grants

The final round of the Victorian Government's Shooting Sports Facilities Program was opened in November 2021, with applications required to be submitted by late February. Across the state, eight branches and clubs submitted applications to the program.

Like the previous round, the program allowed clubs to apply for funding up to \$300,000 with a 5:1 funding ratio. The government again joined two years of the program together to make \$4 million available in a single round of grants.

Announcements of the successful applications are due in late July/early August.

This round will be the last of the allocated funds to the program. The program's continuation will be a decision for whoever is in government after November's state election.

Eagle Park Training Centre

A major project for the organisation has been constructing the new training range and training centre based at our Eagle Park facility. In late 2021 construction of the training centre commenced, followed by the training range in early 2022. Both of these facilities are dedicated to the use of the Association's training department and, once completed, will be the only purpose-built facility of its type in Victoria.

The new training range is 400m long and will simultaneously accommodate up to 12 shooters. It is scheduled to be completed in August 2022.

The training centre will be able to host two courses simultaneously, with the capacity to host up to 40 people in a lecture configuration or 80 in a theatre configuration.

As part of the construction, amenities have been designed so all users at that end of the Eagle Park site can have access. Also, the works have enabled a power supply to be put through to both main range 2, the training range and the 5-stand.

Firearms Storage and Dealer Licence

The firearms storage facility is slowly growing in use. Unfortunately, its launch occurred during COVID restrictions, so uptake has been slower than expected. It is projected that over the next twelve months, uptake will increase.

As a licensed firearm dealer, SSAA Victoria has assisted numerous members through difficult times. Leveraging our storage facilities, we have been able to offer our members storage of their firearms while they work through personal matters. We have also supported families of deceased members by working through the disposal of their firearms. On top of the regular service of transferring firearms, the hardship services offered by SSAA Victoria have been greatly appreciated by members.



The hardship services offered by SSAA Victoria have been greatly appreciated by members.

Branches and sub-clubs

The State Office has continued to support Branches and sub-clubs throughout the year. This has included rebuilding the Shepparton Branch clubhouse that burnt down in November 2020 and upgrading the toilets at the Wodonga range. It also includes offering administrative support to branches and clubs applying to the Victoria Government for grants and permits and assisting branches and clubs in working with the Victoria Police Licensing and Regulation Division on modifications or new range approvals.



Summary

With another trying year for all our ranges across the state, we would like to thank all committee members for their support and patience as the Association works through unprecedented times.

Although it has been hard for many members and ranges, as we start to “normal”, the future looks bright with attendance returning to or greater than pre-pandemic times. SSAA Victoria is committed to developing and improving our facilities to provide better services to our membership and visiting patrons.

- Shaun Doyle, Facilities Manager

Visitation Numbers

| COMBINED SUMMARY | | | SPRINGVALE | | | | | | | |
|--|-----------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | 14/15 | 15/16 | 16/17 | 17/18 | 18/19 | 19/20* | 20/21** | 21/22 |
| Sub-club | Adult | Member | 4,193 | 3,766 | 4471 | 4446 | 5154 | 5783 | 3434 | 3487 |
| | | Non-member | 1,808 | 24 | 41 | 41 | 2 | 0 | 33 | 84 |
| | Junior | Member | 352 | 56 | 124 | 156 | 202 | 233 | 128 | 173 |
| | | Non-member | 370 | 4 | 34 | 31 | 2 | 0 | 2 | 2 |
| | Pensioner | Member | 513 | 474 | 475 | 515 | 539 | 388 | 202 | 236 |
| | | Non-member | 30 | 2 | 2 | 1 | 0 | 0 | 0 | 0 |
| | Family | Member | 30 | 2 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | Non-member | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-Totals | | | 7311 | 4328 | 5147 | 5190 | 5899 | 6404 | 3799 | 3982 |
| Main Range | Adult | Member | 1,693 | 2,973 | 3215 | 3211 | 3161 | 3206 | 2316 | 2723 |
| | | Non-member | 1,760 | 4,892 | 7160 | 9418 | 10365 | 11099 | 7491 | 9424 |
| | Junior | Member | 187 | 399 | 395 | 386 | 436 | 326 | 186 | 237 |
| | | Non-member | 244 | 811 | 1022 | 1218 | 1378 | 1231 | 840 | 1019 |
| | Pensioner | Member | 115 | 266 | 181 | 198 | 276 | 256 | 116 | 137 |
| | | Non-member | 34 | 84 | 67 | 47 | 67 | 93 | 33 | 37 |
| | Family | Member | 5 | 8 | 7 | 2 | 6 | 2 | 0 | 3 |
| | | Non-member | 16 | 19 | 26 | 32 | 26 | 22 | 31 | 16 |
| Sub-Totals | | | 4054 | 9452 | 12073 | 14512 | 15715 | 16235 | 11013 | 13596 |
| Totals | | | 11365 | 13780 | 17220 | 19702 | 21614 | 22639 | 14812 | 17578 |
| Total Range Pass Entry | | | | | 3536 | 1616 | 4893 | 4732 | 3069 | 3567 |
| GRAND TOTALS | | | 11365 | 13780 | 20756 | 21318 | 26507 | 27371 | 17881 | 21145 |
| % increase on totals | | | | 21% | 25% | 14% | 10% | 5% | -35% | 19% |
| % increase on non-member -MR only | | | | 183% | 43% | 29% | 10% | 5% | -33% | 25% |
| % of of sub-clubs attendance over total (does not include range passes) | | | | | | | | | 26% | 23% |

19/20

* Due to COVID-19, ranges were closed from 25 March until the end of the financial year. Based on trends for 10 months the following projected total could have been achieved:

| | | |
|--------------|--------------|-------------|
| SR | 25458 | 17.8% |
| EP | 20871 | -0.5% |
| TOTAL | 46329 | 8.8% |

20/21

** Due to COVID-19, ranges were closed.

Eagle Park and Springvale: 1-16 May

Eagle Park: 9 July-26 September

Springvale: 9 July-30 October

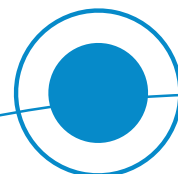
Eagle Park and Springvale: 13-17 February

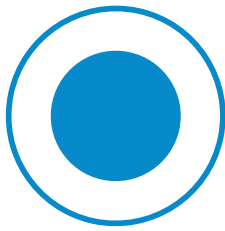
Regional Ranges:

1-16 May

9 July-26 September

13-17 February





| EAGLE PARK | | | | | | | | COMBINED | | | | | | | |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 14/15 | 15/16 | 16/17 | 17/18 | 18/19 | 19/20* | 20/21** | 21/22 | 14/15 | 15/16 | 16/17 | 17/18 | 18/19 | 19/20* | 20/21** | 21/22 |
| 7,221 | 2,726 | 3472 | 3767 | 4070 | 3836 | 2433 | 2918 | 11414 | 6492 | 7943 | 8213 | 9224 | 9619 | 5867 | 6405 |
| 1,128 | 48 | 46 | 45 | 53 | 41 | 35 | 365 | 2936 | 72 | 87 | 86 | 55 | 41 | 68 | 449 |
| 399 | 179 | 214 | 194 | 142 | 136 | 55 | 105 | 751 | 235 | 338 | 350 | 344 | 369 | 183 | 278 |
| 145 | 18 | 15 | 6 | 8 | 13 | 2 | 16 | 515 | 22 | 49 | 37 | 10 | 13 | 4 | 18 |
| 947 | 467 | 536 | 545 | 522 | 465 | 329 | 379 | 1460 | 941 | 1011 | 1060 | 1061 | 853 | 531 | 615 |
| 57 | 2 | 4 | 7 | 2 | 0 | 1 | 32 | 87 | 4 | 6 | 8 | 2 | 0 | 1 | 32 |
| 413 | 123 | 101 | 14 | 21 | 10 | 7 | 1 | 443 | 125 | 101 | 14 | 21 | 10 | 7 | 1 |
| 80 | 2 | 2 | 0 | 1 | 0 | | | 95 | 2 | 2 | 0 | 1 | 0 | 0 | 0 |
| 10390 | 3565 | 4390 | 4578 | 4819 | 4501 | 2862 | 3817 | 17701 | 7893 | 9537 | 9768 | 10718 | 10905 | 6661 | 7798 |
| 4,509 | 10,550 | 11423 | 10893 | 10516 | 9367 | 6860 | 7258 | 6202 | 13523 | 14638 | 14104 | 13677 | 12573 | 9176 | 9981 |
| 1,161 | 3,092 | 3355 | 3740 | 3788 | 3692 | 2737 | 2725 | 2921 | 7984 | 10515 | 13158 | 14153 | 14791 | 10228 | 12149 |
| 212 | 460 | 436 | 384 | 337 | 322 | 242 | 226 | 399 | 859 | 831 | 770 | 773 | 648 | 428 | 463 |
| 134 | 290 | 371 | 413 | 337 | 350 | 210 | 264 | 378 | 1101 | 1393 | 1631 | 1715 | 1581 | 1050 | 1283 |
| 487 | 1,083 | 1118 | 1236 | 1035 | 856 | 599 | 605 | 602 | 1349 | 1299 | 1434 | 1311 | 1112 | 715 | 742 |
| 42 | 82 | 78 | 108 | 137 | 96 | 76 | 63 | 76 | 166 | 145 | 155 | 204 | 189 | 109 | 100 |
| 224 | 14 | 4 | 4 | 1 | 2 | 0 | 1 | 229 | 22 | 11 | 6 | 7 | 4 | 0 | 4 |
| 93 | 12 | 8 | 1 | 4 | 1 | 0 | 6 | 109 | 31 | 34 | 33 | 30 | 23 | 31 | 22 |
| 6862 | 15583 | 16793 | 16779 | 16155 | 14686 | 10724 | 11148 | 10916 | 25035 | 28866 | 31291 | 31870 | 30921 | 21737 | 24744 |
| 17252 | 19148 | 21183 | 21357 | 20974 | 19187 | 13586 | 14965 | 28617 | 32928 | 38403 | 41059 | 42588 | 41826 | 28398 | 32542 |
| | | 1606 | 1405 | 1504 | 1689 | 1371 | 1515 | | | 5142 | 3021 | 6397 | 6421 | 4440 | 5082 |
| 17252 | 19148 | 22789 | 22762 | 22478 | 20876 | 14957 | 16480 | 28617 | 32928 | 43545 | 44080 | 48985 | 48247 | 32838 | 37624 |
| | 11% | 11% | 1% | -2% | -9% | -29% | 10% | | 15% | 17% | 7% | 4% | -2% | -32% | 15% |
| | 143% | 10% | 12% | 0% | -3% | -27% | 1% | | 166% | 30% | 24% | 8% | 3% | -31% | 19% |
| | | | | | | 21% | 26% | | | | | | 26% | 23% | 24% |

21/22

*** Due to COVID-19, ranges were closed.

Regional Range: 28 May-3 June

EP and SR: 28 May-17 June

All ranges: 16-27 July

Regional Ranges: 6-9 August

EP, SR: 6 August-29 October


21 August - 9 September

| 21/22 | TOTAL OPERATING DAYS | CLOSED | % | OPEN | % | |
|-------|----------------------|------------|-----|------|-----|-----|
| EP | 201 | 1608 hours | 69 | 34% | 132 | 66% |
| SR | 354 | 1989 hours | 117 | 33% | 237 | 67% |

26 September to 13 November regional members only

| 21/22 | TOTAL OPERATING DAYS | CLOSED | % | OPEN | % | |
|-------|----------------------|------------|-----|------|-----|-----|
| EP | 201 | 1608 hours | 112 | 56% | 89 | 44% |
| SR | 354 | 1989 hours | 146 | 41% | 208 | 59% |





Sporting Shooters'
Association of Australia
(Victoria)

(A Company limited by guarantee)

Annual Financial Report

For the Financial Year Ended
30 April 2022

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Sporting Shooters' Association of Australia (Victoria)

A.B.N. 88 005 020 422

**ANNUAL
FINANCIAL
REPORT
FOR THE
YEAR ENDED
30 APRIL 2022**



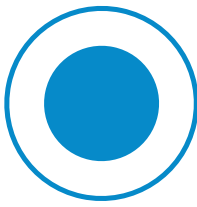
Directors Report

Your directors present this report on the company for the financial year ended 30 April 2022.

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. Senior Vice President SSAA National. Vic President since 2014. |
| Mr J. Kuyken | Director |
| Qualifications & Experience | Building Contractor, Executive member since 1990, past President Field Hunters Club. SSAA (Vic) member since 1988. National delegate. |
| Mr A Hepner | Director |
| Qualifications & Experience | Engineer and business owner. Licensed firearms dealer. SSAA Victoria member since 1984. |
| 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 C. Ryan | Director (appointed 16 September 2021) |
| Qualifications & Experience | B.Juris. LLB. Senior Counsel. Retired Judge of the County Court of Victoria. |
| Mr H. Rogers | Director |
| Qualifications & Experience | B Arts, retired Commonwealth Officer, SSAA (Vic) member since 1992. |
| 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. |
| Ms M Barnes | Director (resigned January 2022) |
| 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-coordinator and publicity officer SSAA Victoria Shepparton Branch since 2015. Junior Vice President since 2019. |
| 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. Senior Vice President since 2019. |
| 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 J. Knight | Director (appointed January 2022) |
| Qualifications & Experience | Facilities Manager/Electrician. SSAA Victoria member since 2004. SSAA Victoria Wodonga Branch committee since 2011 and branch president since 2015. |
| Mr N Hibble | Director |
| Qualifications & Experience | Bachelor of Science, Diploma of Financial Planning. 22 years with Westpac and 18 years with Minter Ellison Lawyers. SSAA member since 1979. Treasurer of the Big Game Rifle Club and previously President of the Club for 7 years. |

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 association 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

Despite the restricted attendance and financial impacts of range closures due to COVID-19 up to the end of November 2021, this year's Total Comprehensive Income result of \$1,052,352 is substantial and reflects a substantial operating effort for the 2021-22 year.

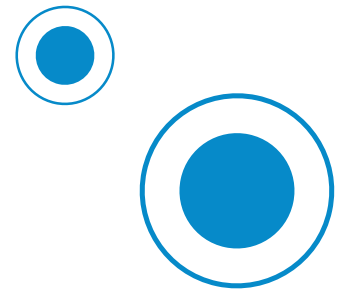
Further, given that operations only became normal from November 2021, with staff resuming their roles at the state office, the outcome has been very positive. Also, pleasing is the continued growth in net assets, with asset acquisition during the year bringing net assets to \$14.5 million. However, such a large asset base comes with its own set of on-going challenges. The increase in assets contributes to increased depreciation with no tax benefit, and consequently, a smaller income statement surplus.

With respect to the Association's operations, due to the COVID-19 lockdowns, the growth trajectory of the training initiative suffered a moderate decline. Encouragingly however, demand for the Practical Firearms Training Program – Introductory Course has returned to more buoyant levels. Also encouraging, demand for the use of our ranges by governmental bodies has recovered.

Within the context of the many activities undertaken by the Association over the last twelve months, there have been two key areas of focus. The first involves training. The Association has made significant progress in being registered as a Registered Training Organisation (RTO), with registration to be conferred in early May 2022. This registration will bring together all the elements required to make the SSAA Victoria a fully-fledged education and training provider. We will be registered with the Victorian Registration and Qualifications Authority (VRQA) and conduct a nationally accredited training course, accredited by VRQA, using nationally recognized certified assessors to teach and assess education and training. The training effort has been supported by expenditure of over one hundred thousand dollars, so far, on the training range at Eagle Park.

The second area of focus for the year was on capital improvements - 'bricks and mortar', upgrades and property. While the organisation is able to generate a significant operating surplus, it's objective equally is to put the funds back into improvements for the members – with some quarter of a million dollars allocated to improvements at Eagle Park and Springvale, over a quarter of a million dollars on the purchase of an abutting property at our Laang range and an upgrade to facilities at the Wodonga range. The major redevelopment of the Springvale range was completed during the year.

Overall, despite the challenges, the year has proven to be very successful for the Association.



Short-term and Long-term Objectives

Short-term Objectives

The short-term objectives of the Association include continuing to consolidate its position with respect to membership, hunting leadership, infrastructure, finances and training. For the Association, a key focus has been on firearms training. SSAA Victoria has developed its practical firearms course which is not only accredited as a nationally recognised training course, but also as a Victoria Police approved alternative to its own safety course. In addition, SSAA Victoria is on the point of becoming a Registered Training Organisation, recognised by the VRQA.

In addition, we will continue to grow cash holdings so that consideration can be given to:

- i) options to secure more centrefire ranges;
- ii) expanding hunting development and advancing firearm training, and
- iii) continuing to improve infrastructure at suburban and regional shooting ranges, including finalising the construction of a dedicated training facility at Eagle Park, including a 400m range.

Further investment in the ranges will occur with long-term infrastructure expansion planned, and significant improvements undertaken.

The Hunting Development team is continuing to progress our objective of restoring SSAA Victoria to its position as the State's premier hunting organisation. As part of achieving that objective, strategies to secure 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 secured with Parks Victoria for four years, during which expansion of control programs will occur.

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; and ultimately to securing a fair go for responsible people.

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 also achievement of goals as detailed in the Strategic Plan.

Meetings of Directors

During the financial year, 6 meetings of directors were held. Attendances by each director were as follows:

| Director Name | Meetings Attended | Meetings Eligible to Attend |
|----------------|-------------------|-----------------------------|
| Marion Barnes | 1 | 3 |
| Bill Campbell | 6 | 6 |
| Lance Eastwood | 6 | 6 |
| Andrew Hepner | 6 | 6 |
| Neil Hibble | 6 | 6 |
| Jeff Kuyken | 5 | 6 |
| Denis Moroney | 6 | 6 |
| Henry Rogers | 6 | 6 |
| Chris Ryan | 6 | 6 |
| Dave Schereck | 6 | 6 |
| Colin Wood | 6 | 6 |
| Josh Knight | 1 | 2 |

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 2022 has been received and can be found on page 6 of the financial report.

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



D SCHERECK (President)

Dated this 25th day of August 2022

Auditors Independence Declaration

YOUR FUTURE
OUR BUSINESS

MVA
Bennett

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

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2022, there have been no contraventions of:

- (i) the auditor independence requirements as set out in 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

SHAUN EVANS

SHAUN EVANS
Partner

Dated: 25th August 2022

Statement of Profit & Loss

and other comprehensive income for the year ended 30 April 2022

| | Note | 2022 \$ | 2021 \$ |
|---|------|------------------|------------------|
| Income | | | |
| Revenue | 3 | 6,549,760 | 6,331,140 |
| Total income | | 6,549,760 | 6,331,140 |
| Expenses | | | |
| Changes in Inventories | 4 | 11,214 | 441 |
| Raw Materials and Consumables Consumed | 4 | 369,919 | 254,241 |
| Employee Benefits Expense | 4 | 1,261,478 | 1,256,476 |
| Occupancy Expenses | 4 | 115,528 | 103,185 |
| Depreciation and Amortisation Expenses | 4 | 366,371 | 341,770 |
| Other Expenses | 4 | 3,372,898 | 3,506,457 |
| Total Expenses | | 5,497,408 | 5,462,570 |
| Profit (Loss) before Income Tax Expense | | 1,052,352 | 868,570 |
| Income Tax Expense | 1(a) | - | - |
| Profit (Loss) for the Year Attributable to Members of the Company | | 1,052,352 | 868,570 |
| Other Comprehensive Income/(Loss): | | | |
| Total Other Comprehensive income/(loss) for the year | | - | - |
| Total Comprehensive Income/(Loss) for the Year Attributable to Members of the Company | | 1,052,352 | 868,570 |



Statement of Financial Position

as at 30 April 2022

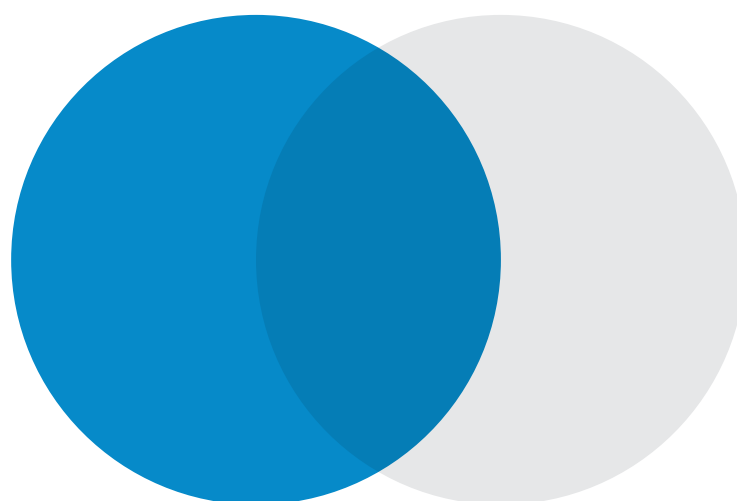
| | Note | 2022 \$ | 2021 \$ |
|--------------------------------------|------|-------------------|-------------------|
| Assets | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 6 | 7,830,435 | 6,778,882 |
| Trade and Other Receivables | 7 | 192,890 | 169,982 |
| Inventories | 8 | 148,589 | 137,375 |
| Total Current Assets | | 8,171,914 | 7,086,239 |
| Non-Current Assets | | | |
| Financial Assets | 9 | 1,000 | 1,000 |
| Property, Plant & Equipment | 10 | 6,939,797 | 6,882,172 |
| Total Non-Current Assets | | 6,940,797 | 6,883,172 |
| Total Assets | | 15,112,711 | 13,969,411 |
| Liabilities | | | |
| Current Liabilities | | | |
| Trade and Other Payables | 11 | 424,814 | 347,852 |
| Short Term Provisions | 12 | 124,725 | 87,352 |
| Total Current Liabilities | | 549,539 | 435,204 |
| Non-Current Liabilities | | | |
| Long Term Provisions | 12 | 28,679 | 52,066 |
| Total Non-Current Liabilities | | 28,679 | 52,066 |
| Total Liabilities | | 578,218 | 487,270 |
| Net Assets | | 14,534,493 | 13,482,141 |
| Equity | | | |
| Retained Earnings | | 11,699,407 | 10,647,055 |
| Asset Revaluation Reserve | 16 | 2,835,086 | 2,835,086 |
| Total Equity | | 14,534,493 | 13,482,141 |

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

for the year ended 30 April 2022

| | Note | Retained Earnings | Asset Revaluation Reserve | Total |
|---|------|----------------------|---------------------------------|-------------------|
| | | \$ | \$ | \$ |
| Balance at 1 May 2020 | | 9,778,485 | 2,835,086 | 12,613,571 |
| Comprehensive Income | | | | |
| Profit for the year | | 868,570 | - | 868,570 |
| Other Comprehensive Income for the year | | - | - | - |
| Balance at 30 April 2021 | | 10,647,055 | 2,835,086 | 13,482,141 |
| Comprehensive Income | | | | |
| Profit for the year | | 1,052,352 | - | 1,052,352 |
| Other Comprehensive Income for the year | | - | - | - |
| Balance at 30 April 2022 | | 11,699,407 | 2,835,086 | 14,534,493 |

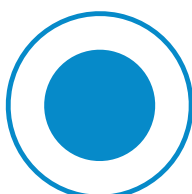
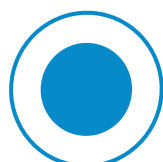




Statement of Cashflows

for the year ended 30 April 2022

| | Note | 2022 \$ | 2021 \$ |
|--|------|------------------|------------------|
| Cash Flows from Operating Activities | | | |
| Range Takings and General Receipts | | 2,239,003 | 2,250,342 |
| Receipts by Sub-Entities | | 600,105 | 615,227 |
| Payments by Sub-Entities | | (598,990) | (554,632) |
| Payments to Suppliers | | (1,519,850) | (1,555,766) |
| Affiliation Costs Paid to SSAA National | | (1,693,893) | (1,633,740) |
| Payments to Employees | | (1,261,478) | (1,256,476) |
| Capitation from SSAA National | | 3,275,319 | 3,185,440 |
| Special Capitation from SSAA National | | 302,830 | 178,634 |
| Interest Received | | 66,803 | 98,644 |
| Government Grants | | 65,700 | 2,853 |
| Net Cash Flows from Operating Activities | 15 | 1,475,549 | 1,330,526 |
| Cash Flows from Investing Activities | | | |
| Payment for property, plant & equipment | | (423,996) | (399,365) |
| Net Cash Flows from/ (Used in) Investing Activities | | (423,996) | (399,365) |
| Reconciliation of Cash and Cash Equivalents | | | |
| Net Increase / (Decrease) in Cash and Cash Equivalents | | 1,051,553 | 931,161 |
| Cash and Cash Equivalents at Beginning of Financial Year | | 6,778,882 | 5,847,721 |
| Cash and Cash Equivalents at End of Financial Year | 15 | 7,830,435 | 6,778,882 |



Notes to the Financial Statement

for the year ended 30 April 2022

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.

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

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

All revenue is stated net of the amount of goods and services tax (GST). Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Specific Revenue Stream***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. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Group that remain unpaid at the end of the reporting year. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

h. Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

i. 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 short-term borrowings in current liabilities on the statement of financial position.

j. 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.

k. Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

l. Financial Instruments

Financial assets

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or the sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

I. Financial Instruments *(continued)***Classification and subsequent measurement**

Financial assets are subsequently measured at:

- amortised cost;
- fair value through profit or loss; or
- fair value through other comprehensive income.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less expected credit losses. Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

All other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information. The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

I. Financial Instruments (continued)

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets are more than 90 days past due.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance. Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

Financial liabilities are subsequently measured at:

- *amortised cost; or*
- *fair value through profit and loss.*

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

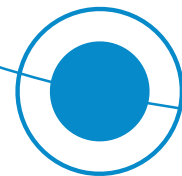
All other financial liabilities are subsequently measured at amortised cost using the effective interest method. The effective interest rate is the internal rate of return of the financial asset or liability.

That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

m. Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is any evidence of impairment for its non-financial assets. The recoverable amount of an asset is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset. Where the recoverable amount is less than the carrying amount, an impairment loss is recognized in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss. Where this indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.



n. **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.

o. **Comparative Information**

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

p. **New Accounting Standards and Interpretations**

The company has adopted all new accounting pronouncements which have become effective this year. None of these standards have had a material impact on the financial statements of the company.

The AASB has issued a number of new and amended Accounting Standards and Interpretations which are mandatorily applicable for future reporting periods. The Directors have decided not to early adopt any of the new and amended pronouncements. The Directors have assessed the effect these new and amended pronouncements will have on the company and have determined that none will materially impact the company's financial statements.

q. **Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates

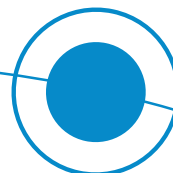
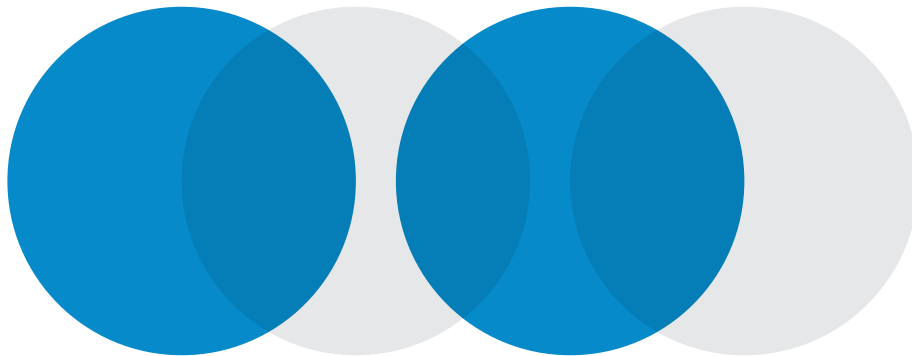
Impairment – general

The company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

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

The financial report was authorised for issue on 25th August 2022 by the Board of Directors.

| | 2022 | 2021 |
|---|------------------|------------------|
| | \$ | \$ |
| NOTE 3: REVENUE AND NET GAINS | | |
| a. Revenue from Operating Activities | | |
| Income Sub Entities | 600,105 | 615,227 |
| Sale of Goods | 530,506 | 420,607 |
| Membership Fees | 3,275,319 | 3,185,440 |
| Special Capitation | 302,830 | 178,634 |
| Range Fees & Passes | 1,074,072 | 824,567 |
| Other | 259,425 | 164,918 |
| Government Grants | 440,700 | 2,853 |
| Jobkeeper and Government Assistance | - | 840,250 |
| Total Operating Income | 6,482,957 | 6,232,496 |
| b. Other Revenue | | |
| Interest | | |
| Other - Bank | 66,803 | 98,644 |
| Total Other Revenue | 66,803 | 98,644 |
| Total Revenue | 6,549,760 | 6,331,140 |



NOTE 4: PROFIT FROM ORDINARY ACTIVITIES**2022****2021****\$****\$**

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

Expenses

Cost of Sales

381,133

254,682

381,133**254,682**

Depreciation of Non-Current Assets

Plant and Equipment

312,845

312,437

Amortisation of Non-Current Assets

Improvements

53,526

29,333

366,371**341,770**

Remuneration of Auditor

Audit or Reviewing the Financial Report

29,400

29,000

29,400**29,000**

Occupancy Expenses

Light & Power

44,448

33,157

Other

71,080

70,028

115,528**103,185**

Employees Benefits Expense

1,261,478**1,256,476**

Other Expenses

Affiliation Costs SSAA National

1,693,893

1,633,740

Expenses by Sub Entities

598,990

554,632

Other expenses

1,080,015

1,318,085

3,372,898**3,506,457**

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

Revenue:

a. Special distribution of membership capitation from SSAA (Inc.)

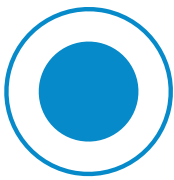
302,830

178,634

Jobkeeper and Government Assistance

-

840,250

**NOTE 5: REMUNERATION AND RETIREMENT BENEFITS**

Directors' Remuneration - -

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 | 1,780,027 | 5,736,594 |
| Short-term deposits | 5,000,000 | - |
| Sub Entities - Cash at Bank | 1,046,720 | 1,038,414 |
| Cash on Hand | 3,688 | 3,874 |
| | 7,830,435 | 6,778,882 |

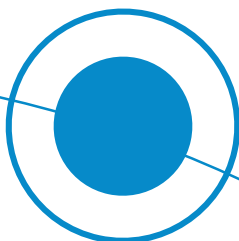
Cash and cash equivalents are subject to interest rate risk as they earn interest at variable rates. Cash and cash equivalents are at variable rates.

NOTE 7: TRADE AND OTHER RECEIVABLES**CURRENT**

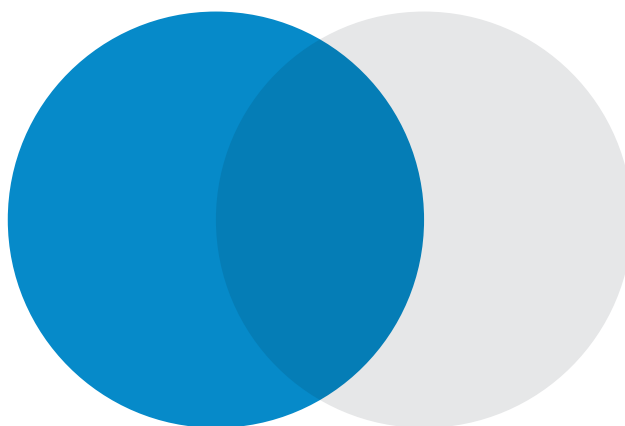
| | | |
|--|----------------|----------------|
| Receivables | - | 10,770 |
| | - | 10,770 |
| Other Debtors | | |
| - Amount Owing by SSAA National-Capitation | 179,748 | 142,533 |
| - Others | 13,142 | 16,679 |
| | 192,890 | 159,212 |
| Total Receivables | 192,890 | 169,982 |

NOTE 8: INVENTORIES**CURRENT**

| | | |
|------------------------------|----------------|----------------|
| Merchandise for Sale at cost | 148,589 | 137,375 |
| | 148,589 | 137,375 |



| | 2022 | 2021 |
|--|------------------|------------------|
| | \$ | \$ |
| NOTE 9: OTHER FINANCIAL ASSETS | | |
| NON-CURRENT | | |
| Available for Sale Financial Assets: | | |
| Shares in Other Corporations at cost | 1,000 | 1,000 |
| | 1,000 | 1,000 |
| NOTE 10: PROPERTY, PLANT & EQUIPMENT | | |
| Land and Buildings at cost (Incl Springvale and Branch Ranges) | 942,433 | 929,007 |
| Less Accumulated Depreciation | (23,277) | (17,387) |
| | 919,156 | 911,620 |
| Land and Buildings at Directors Valuation (Box Hill and Little River) | 2,598,264 | 2,585,194 |
| Less Accumulated Amortisation | (53,554) | (37,315) |
| | 2,544,710 | 2,547,879 |
| Springvale Equipment | 80,838 | 75,104 |
| Less Accumulated Depreciation | (35,211) | (27,127) |
| | 45,627 | 47,977 |




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

| | 2022 | 2021 |
|---|------------------|------------------|
| | \$ | \$ |
| Range Fixtures and Fittings | 99,905 | 99,905 |
| Less Accumulated Depreciation | (30,667) | (30,667) |
| | 69,238 | 69,238 |
| Little River Plant & Equipment | 2,089,622 | 2,089,622 |
| Less Accumulated Depreciation | (348,492) | (296,251) |
| | 1,741,130 | 1,793,371 |
| Range and Club Equipment | 372,796 | 363,432 |
| Less Accumulated Depreciation | (210,496) | (142,089) |
| | 162,300 | 221,343 |
| Range and Club Capital Improvement | 1,070,511 | 696,129 |
| Less Accumulated Depreciation | (137,842) | (84,316) |
| | 932,669 | 611,813 |
| Office Equipment | 52,603 | 44,583 |
| Less Accumulated Depreciation | (46,496) | (38,605) |
| | 6,107 | 5,978 |
| Motor Vehicles | 116,686 | 116,686 |
| Less Accumulated Depreciation | (36,891) | (22,305) |
| | 79,795 | 94,381 |
| Sub-Entities' Property, Plant & Equipment | 2,274,958 | 2,274,958 |
| Less Accumulated Depreciation | (1,868,661) | (1,754,912) |
| | 406,297 | 520,046 |
| Cobaw Range Improvements at cost | 343,439 | 343,439 |
| Less Accumulated Depreciation | (310,671) | (284,913) |
| | 32,768 | 58,526 |
| Total Property, Plant and Equipment | 6,939,797 | 6,882,172 |

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 Improvement | Plant & Equipment | Sub-Entities' PPE | Total |
|---|------------------|-----------------------|-------------------|-------------------|------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Carrying Amount at 1 May 2020 | 3,481,463 | 297,469 | 2,448,346 | 597,300 | 6,824,578 |
| Additions | - | 343,677 | 55,688 | - | 399,364 |
| Disposals | - | - | - | - | - |
| Revaluation Increment | - | - | - | - | - |
| Depreciation & Amortisation | (21,963) | (29,333) | (213,220) | (77,254) | (341,770) |
| Carrying Amount at 30 April 2021 | 3,459,500 | 611,813 | 2,290,814 | 520,046 | 6,882,172 |
| Carrying Amount at 1 May 2021 | 3,459,500 | 611,813 | 2,290,814 | 520,046 | 6,882,172 |
| Additions | 26,496 | 374,382 | 23,118 | - | 423,996 |
| Disposals | - | - | - | - | - |
| Revaluation Increment | - | - | - | - | - |
| Depreciation & Amortisation | (22,129) | (53,526) | (176,967) | (113,750) | (366,371) |
| Carrying Amount at 30 April 2022 | 3,463,867 | 932,669 | 2,136,965 | 406,296 | 6,939,797 |

Asset Valuation

On 11 April 2018 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 2018 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 2018 the plant and equipment held by the company was valued by independent valuers, MCG Quantity Surveyors. The fair value of the property approximated their carrying values as at balance date.

The Springvale Range property was purchased in 2017 at an amount which approximated market value at the time of purchase.

The Directors have reviewed the fair value of the above properties and are satisfied that the carrying values of these properties approximate their fair value at 30 April 2022.



NOTE 11: TRADE AND OTHER PAYABLES

CURRENT

| | \$ | \$ |
|-------------------|----------------|----------------|
| Payables | 368,606 | 293,440 |
| Other Liabilities | 56,208 | 54,412 |
| | 424,814 | 347,852 |

NOTE 12: PROVISIONS

CURRENT

Employee Benefits

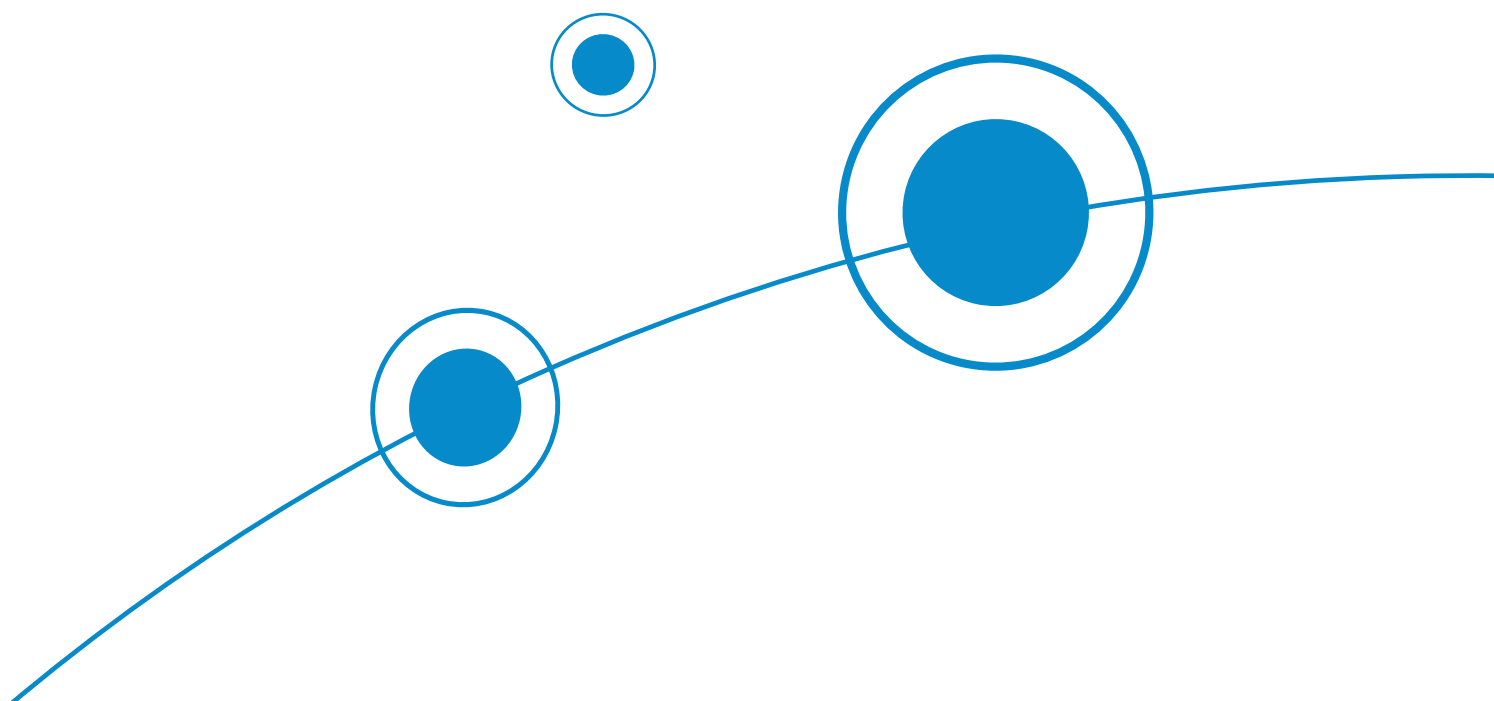
| | | |
|--------------------|----------------|---------------|
| Annual Leave | 81,150 | 74,743 |
| Long Service Leave | 43,575 | 12,609 |
| | 124,725 | 87,352 |

NON-CURRENT

Employee Benefits

| | | |
|--------------------|---------------|---------------|
| Long Service Leave | 28,679 | 52,066 |
| | 28,679 | 52,066 |

| | | |
|------------------------------------|----------------|----------------|
| Opening balance | 139,418 | 85,250 |
| Additional Charged During the Year | 13,986 | 54,168 |
| Balance at 30 April | 153,404 | 139,418 |

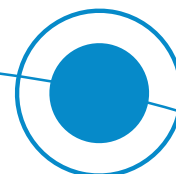
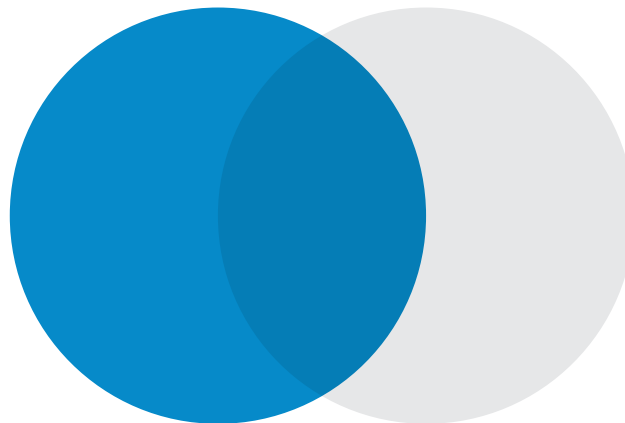


| | 2022 | 2021 |
|---|----------------|-------------|
| | \$ | \$ |
| NOTE 13: CAPITAL AND LEASING COMMITMENTS | | |
| <i>Non-Cancellable Leases</i> | | |
| Payable no later than 1 year | 500,000 | - |
| Later than 1 year but not later than 5 years | - | - |
| Later than 5 years | - | - |
| Inclusive of GST | <u>500,000</u> | <u>-</u> |

NOTE 14: RELATED PARTY TRANSACTIONS

| | | |
|---------------------------------|--------------|--------------|
| Pro-Alarms | 285 | 3,692 |
| [Lance Eastwood is a principal] | | |
| On watch | 752 | 827 |
| [Subcontractor to Pro Alarms] | | |
| | <u>1,037</u> | <u>4,519</u> |

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



NOTE 15: CASH FLOW INFORMATION**(a) Reconciliation of Cash**

| 2022 | 2021 |
|-------------|-------------|
| \$ | \$ |

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 | 1,780,027 | 5,736,594 |
| – Short-term deposits | 5,000,000 | - |
| – Sub Entities – Cash at Bank | 1,046,720 | 1,038,414 |
| – Cash at Bank | 3,688 | 3,874 |
| | 7,830,435 | 6,778,882 |

(b) Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax

| | | |
|--|-----------|---------|
| Profit from Ordinary Activities after Income Tax | 1,052,352 | 868,570 |
|--|-----------|---------|

Non-Cash Flows in Profit from Ordinary Activities

| | | |
|---------------------------------|---------|---------|
| – Depreciation and Amortisation | 366,371 | 341,770 |
|---------------------------------|---------|---------|

Changes in Assets and Liabilities, net of the effects of purchase and disposals of subsidiaries

| | | |
|---------------------------------------|----------|--------|
| – (Increase)/Decrease in Receivables | (21,112) | 24,522 |
| – Decrease/ (Increase) in Inventories | (11,214) | 442 |
| – Increase/ (Decrease) in Payables | 75,166 | 41,054 |
| – Increase (Decrease) in Provisions | 13,986 | 54,168 |

Cash Flows from Operations

| | |
|------------------|------------------|
| 1,475,549 | 1,330,526 |
|------------------|------------------|

(c) Non-Cash Financing and Investing Activities

| | |
|---|---|
| - | - |
|---|---|

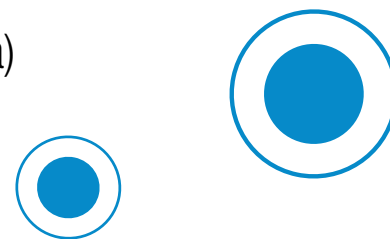
(d) Credit Standby Arrangement and Loan Facilities

| | |
|---|---|
| - | - |
|---|---|

NOTE 16: ASSET REVALUATION RESERVE

| | | |
|---------------------------|-----------|-----------|
| Asset Revaluation Reserve | 2,835,086 | 2,835,086 |
|---------------------------|-----------|-----------|

The Asset Revaluation Reserve relates to the accumulation of increases and decreases in the fair value of Property, Plant and Equipment (PPE). When the fair value measurement of PPE increases, the company records the increase in PPE as seen in Note 10, with an amount corresponding to the increase recorded in the Asset Revaluation Reserve. These amounts remain in the Reserve until either the fair value of PPE is reduced or the items of PPE which were revalued are sold.



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 meetings.

The Board also meets bi-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.

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.

NOTE 17: FINANCIAL INSTRUMENTS (CONT.)**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.

NOTE 20: MEMBERS FUNDS

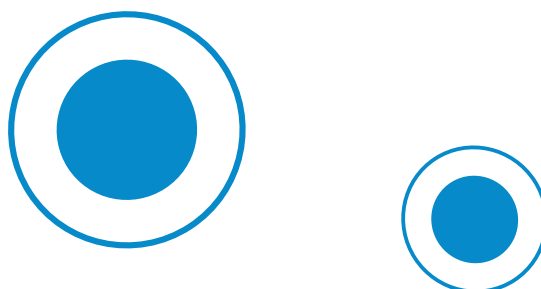
The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the company.

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.



| | Short-Term Employee Benefits | | | Post-Employment Benefits | |
|--------------------|------------------------------|-------|----------------|--------------------------|---------|
| | Salary & Fees | Bonus | Superannuation | Termination Benefit | Total |
| | \$ | \$ | \$ | \$ | \$ |
| 2022 | | | | | |
| Total Compensation | 538,408 | - | 52,580 | - | 590,988 |
| 2021 | | | | | |
| Total Compensation | 514,734 | 7,500 | 49,612 | - | 571,846 |

NOTE 24: FINANCIAL INSTRUMENT COMPOSITION AND MATURITY ANALYSIS

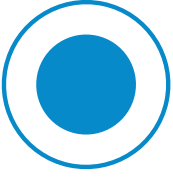
a. **Interest Rate Risk**

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.

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

| | Weighted Average Effective Interest Rate | | Floating Interest Rate | | Fixed Interest Rate | | | | Non-Interest Bearing | | Total Carrying Amount as per Statement of Financial Position | |
|------------------------------------|--|------|------------------------|------------------|---------------------|----------|----------|----------|----------------------|----------------|--|------------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| | % | % | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Financial Assets | | | | | | | | | | | | |
| Cash & Liquid Assets | 0.4 | 0.6 | 7,830,435 | 6,778,882 | - | - | - | - | - | - | 7,830,435 | 6,778,882 |
| Trade Receivables | | | - | - | - | - | - | - | 179,748 | 153,303 | 179,748 | 153,303 |
| Investments | | | - | - | - | - | - | - | 1,000 | 1,000 | 1,000 | 1,000 |
| Other Receivables | | | - | - | - | - | - | - | (41,566) | (36,233) | (41,566) | (36,233) |
| Total Financial Assets | | | 7,830,435 | 6,778,882 | - | - | - | - | 139,182 | 118,070 | 7,969,617 | 6,896,952 |
| Financial Liabilities | | | | | | | | | | | | |
| Trade Payables | - | - | - | - | - | - | - | - | 368,606 | 293,440 | 368,606 | 293,440 |
| Other Payables | - | - | - | - | - | - | - | - | 1,500 | 1,500 | 1,500 | 1,500 |
| Borrowings | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Financial Liabilities | | | - | - | - | - | - | - | 370,106 | 294,940 | 370,106 | 294,940 |



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 7 to 28, 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 2022 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 SCHERECK (President)

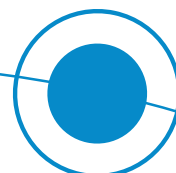
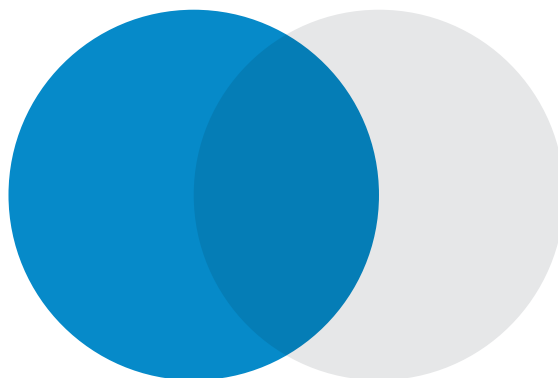
Dated this

25th

day of

August

2022



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, 2022, 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 2022 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 2022, 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 be expected 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
Chartered Accountants
Level 5, North Tower,
485 La Trobe Street,
Melbourne Vic 3000



SHAUN EVANS
Partner

Dated: 25th August 2022





Sporting Shooters Association of Australia (Victoria)

SSAA Victoria is a public company limited by guarantee and was established on October 1, 1973. We exist to promote the shooting sports and protect firearms owners' interests. With over 42,000 members, SSAA Victoria is the state's largest body representing licensed firearms owners. Administration is handled by the State Office which is governed by a Board of Directors in line with established policies, constitution and by-laws.



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