

Target Rifle South Australia Incorporated

Annual Report
2019-2020



Chairman's Report - John Beattie

As our sport moves into the future, the TRSA management committee remain focused on both consolidation and further development of our sport in SA as we move into the third decade of the new millennia.

Back in 2000, we undertook significant change to the way in which we administer our sport in South Australia. Our membership, as can be seen in this report, has tripled in some 17 years but we continue to face an ageing participant is evident on our broader membership profile. Our financial position remains "stable", however is largely reliant on patronage of the TRSA shop in addition to the Office of Recreation, Sport and Racing grants so ably applied for by our previous secretary. We have tried to offer more competitions and more events for our members. Some of our country clubs have improved facilities, increased membership and become more even more active, but there is still much to be done.

This year however has seen massive impact borne of the COVID 19 pandemic; this year's participation has been significantly affected; as a sporting community we need to be adaptive but understanding that the virus is with us, so I reiterate the individual responsibility we all have to care for both ourselves and our club members. The Board is cognisant of the impact on recreation provided; it is also very much aware of the financial impost that this has had but remains resolute. Please continue to exercise the correct behaviours' and make yourselves familiar with the management plans that the association and for that matter individual clubs must adhere to.

South Australia continues to maintain a strong and successful Junior Development Program. Many more juniors are shooting more events, getting involved with competitions and are participating in our Program.

Having changed our constitution to bring it into line with other like organisations as per suggestions from the Office of Recreation, Sport and Racing. Essentially, we have a board and beneath that sub committees charged with the extended management / running of the association. TRSA has established sub-Committees for Competitions, Coaching, Canteen and Maintenance.

Participation in these sub committees to date has been at best modest; members are encouraged to participate in the running of this association, as it provides diversity of thought and enables a broader perspective to be presented outside of the main management structure.

Development and Coaching Committee – Carrie Quigley

Target Rifle SA is lucky to have many coaches who love to share their knowledge and experience with other shooters new and old!

In Reynella we have a great group with Russell White, Mick Langford and Peter Davies looking after the Junior Club, and introducing our youngest members to air rifle shooting. After the hiccup that COVID 19 has been, the club is now enjoying a full range on Wednesday nights which is very pleasing. Emma Adams and Alan Henderson continue to coach junior development training on Monday nights, and we are seeing some scores sneaking over 600!

At Wingfield, Andy Summers, Tim Butler, Michael Nicholas, Shane Bland, Libby Kosmala and Stan Kosmala run the Thursday night Junior Club, and it has steadily been increasing in members and young people coming out to enjoy our sport. Thank you to all coaches in the two junior clubs who share their knowledge and time with the juniors to help them enjoy this sport.

Morgan club have purchased a new air rifle with the aim of encouraging young people to have a go at air rifle, and we wish them success in this new venture.

Once again, we were fortunate to receive a one-year grant from the Office of Recreation and Sport to continue our state development program. This has been a successful program, with many of our young athletes progressing through our state program to the Shooting Australia High Performance Program. I am happy to report that our junior development group has come back from COVID isolation with a renewed energy and interest to get training. I am very grateful to the Office for Recreation and Sport, who have supported us for the last 4 years, and have assisted us in developing a solid program.

Congratulations to Jack Rossiter, Kata Kowplos, Alex Hoberg and Dane Sampson who were selected in the 2020 (now 2021) Tokyo Olympic Team. We wish them all the best for the Games next year, and know that they will represent Australia with pride.

Maintenance Committee – Dean Fowler

Have to acknowledge the tireless work put in by Merv and Andy in maintaining and keeping the range open and functioning. They do not receive the recognition they deserve for the effort they put in.

With the abrupt shut down to Covid, which resulted in something's being overlooked and this caused a few issues upon commencement of reopening.

There have been a few major undertakings this year.

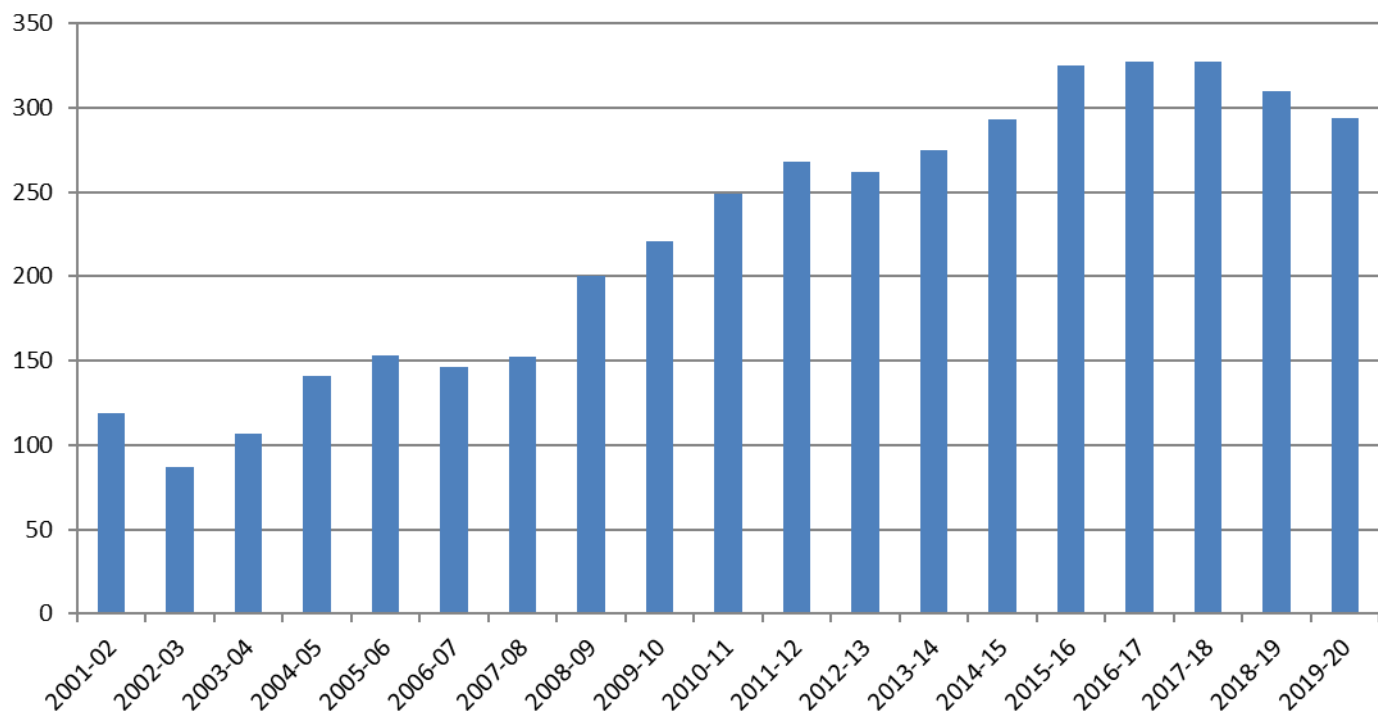
- Lawn mower, after spending a major outlay on maintenance last year, we were then faced with another major outlay again. A decision was made to purchase a new lawn mower, the other lawn mower had provided more than 15 years of service. There has been a hold up in delivery due to the current situation of Covid.
- SARA have now vacated the space they occupied. The room has had the internal office walls removed and returned to a large open room again.
- Replacement of some of the taps in the kitchen and toilets. The relief valve replaced on the hot water system and the fault cisterns replaced in the toilets.
- 20m traps cleaned out, after the result of a safety issue that occurred during the state benchrest titles.
- The carpet through the complete range and foyer area has been replaced. This was through the council maintenance programme of the property.
- The ongoing maintenance on the 50m range. Repairing the gel blocks and cleaning out the lead from in the traps. This is always an ongoing issue and maintenance procedure.

This has been a reasonable difficult year due to the restrictions placed on the TRSA due to Covid and as many of our shooters are in that age bracket that are the most susceptible. This has made things difficult to implement and arrange any working bees to maintain the range. As it is mainly the older members who were the ones that participate in these and then only a few.

Now with the restructure of TRSA to a management board and we can't keep on relying on these few to maintain the range. The younger members all like to come out and participate, but this is not helping in keeping the range open, functioning and safe to shoot at. As stated previously the work will have to be outsourced and this will come at an extra expense to the members of TRSA.

Memberships Statistics

TRSA Membership Numbers by Year



	Full Year	Half Year	
Sub Juniors	40	1	
Juniors	13	1	
Senior	126	4	
Concession	86	2	
Non-Shooting	17	2	
Life Member	5	0	
TOTAL	287	10	297

Membership Statistics on Age

CLUB	TOTAL	Male		Female		Junior (<21)			Pensioner (60+)			Adults			
		Total	Male	Female	%	Total	Male	Female	%	Total	Male	Female	%		
Adelaide	26	20	6	3	2	1	12%	8	7	1	31%	15	11	4	58%
East Marden	36	31	5	4	2	2	11%	17	14	3	47%	15	15	0	42%
Monarto	13	12	1	1	1	0	8%	7	7	0	54%	5	4	1	38%
Morgan	11	10	1	3	3	0	27%	3	3	0	27%	5	4	1	45%
Morialta	20	14	6	6	5	1	30%	3	1	2	15%	11	8	3	55%
Naracoorte	24	22	2	8	7	1	33%	5	4	1	21%	11	11	0	46%
Para	6	4	2	3	1	2	50%	2	2	0	33%	1	1	0	17%
Pt Augusta	7	7	0	0	0	0	0%	4	4	0	57%	3	3	0	43%
Renmark	8	8	0	0	0	0	0%	5	5	0	63%	3	3	0	38%
Reynella	67	51	16	18	13	5	27%	26	23	3	39%	23	15	8	34%
University	3	0	0	0	0	0	0%	1	1	0	0%	2	2	0	0%
Wingfield	76	65	11	10	8	2	13%	32	31	1	42%	34	26	8	45%
TOTAL	297	244	50	56	42	14		113	102	11		128	103	25	
		84%	16%		75%	25%			90%	10%			80%	20%	



Target Rifle South Australia Incorporated

ABN: 98 431 402 140

**Financial Statements for
the year ended 30 June 2020**

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED

Balance Sheet as at 30th June 2020

	Note	2019-2020	2018-2019	Change
		\$	\$	\$
Current Assets				
Cash				
Cash at bank	4	34,906	31,409	3,497
Cash on hand	4	4,578	4,637	-59
Investments	7	704,239	584,574	119,665
Total Cash		743,723	620,620	123,103
Debtors	5	2,115	2,845	-730
Stock on hand	9	308,174	336,924	-28,750
Deposits (prepayments)		-976	-2,017	1,041
Total Current Assets		1,053,036	958,372	94,664
Fixed Assets	6			
Building Additions				
Building Additions		208,665	208,665	0
Less Depreciation		-195,916	-188,290	-7,626
Total Building Additions		12,749	20,375	-7,626
Plant & Equipment				
Plant & Equipment		120,990	118,053	2,937
Less Depreciation		-58,216	-50,266	-7,950
Total Plant & Equipment		62,774	67,787	-5,013
Furniture & Fittings				
Furniture & Fittings		46,298	59,309	-13,011
Less Depreciation		-33,357	-55,783	22,426
Total Furniture & Fittings		12,941	3,526	9,415
Target Systems				
Target Systems		250,580	248,646	1,934
Less Depreciation		-196,686	-171,981	-24,705
Total Target System		53,894	76,665	-22,771
Total Fixed Assets		142,358	168,353	-25,995
Total Assets		1,195,394	1,126,725	68,669
Current Liabilities	8			
Creditors		10,830	20,439	-9,609
GST Liabilities		3,880	2,837	1,043
Outstanding Vouchers		0	0	0
Customer Deposits		5,410	8,086	-2,676
Total Current Liabilities		20,120	31,362	-11,242
Total Liabilities		20,120	31,362	-11,242
Net Assets		1,175,274	1,095,363	79,911
Owner's Equity				
Retained Earnings		1,095,363	1,016,976	78,387
Prior Year Adjustments			-507	507
Current Year Earnings		79,911	78,894	1,017
Total Equity		1,175,274	1,095,363	79,911

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED

Receipts and Payments to 30th June 2020

	Note	2019-2020	2018-2019	Change
Sales				
Firearms & Equipment - (New)		139,303	211,554	-72,251
Firearms & Equipment - (Second Hand)		14,919	17,554	-2,635
Ammunition		125,763	136,613	-10,850
Targets		3,583	9,862	-6,279
Freight		4,270	7,192	-2,922
Other		1,382	5,586	-4,204
	3	289,219	388,361	-99,142
Cost of Sales				
Firearms & Equipment- (New)		104,602	155,657	-51,055
Firearms & Equipment - (Second Hand)		14,571	19,466	-4,896
Ammunition		101,266	110,111	-8,845
Targets		2,392	7,720	-5,328
Freight		3,655	7,555	-3,900
		226,486	300,509	-74,023
Receipts				
Affiliations & Registrations		36,473	35,890	583
Competitions		12,204	8,768	3,436
Range Hire (Others)		17,339	34,718	-17,379
Range Hire (Clubs)		8,254	8,139	115
Range Fees & Range Passes		22,277	29,333	-7,056
Other		4,455	4,617	-162
Canteen		9,268	12,787	-3,520
		110,270	134,253	-23,983
GROSS PROFIT				
		173,003	222,105	-49,102
Payments				
Advertising		200	339	-139
Affiliations & Registrations		13,548	14,443	-895
Audit	2	3,000	2,700	300
Accounting Fees		600		600
Bank Charges & Merchant Fees		1,654	1,879	-225
Canteen		4,867	6,069	-1,202
Cleaning		1,480	1,459	21
Competitions		6,093	6,838	-745
Coaching & Development		8,662	8,022	640
Council Rates		3,415	3,284	131
Depreciation	2	33,443	46,412	-12,969
Water Rates		1,520	1,997	-477
Electricity		5,687	6,907	-1,221
Computer		1,137	539	598
Air Tank Re-fills		210	490	-280
Insurance		2,334	2,229	105
Legal Fees		0	9,692	-9,692
Licences		2,693	183	2,510
Returns		216	94	123
Bad Debts		0	415	-415
Office Expenses		-11	401	-412
Telephone/ Internet		2,198	2,204	-6
Employee Expenses		71,686	69,696	1,990
Postage & Stationery		4,685	9,072	-4,387
Range Utilities & Maintenance		7,930	5,649	2,281
Website & Hosting		3,125		3,125
Shrinkage/Spoilage		2,698	512	2,186
Security		1,489	990	499
Fleet Rifles		817	59	757
Safety		290	728	-438
Myob Subscription		846		846
		186,511	203,303	-16,792
OPERATING PROFIT				
	2	-13,508	18,801	-32,310
Other Income				
Interest		9,720	10,092	-373
Government Grants		56,700	50,000	6,700
Job Keeper Subsidy		12,000		12,000
	3	78,420	60,092	18,327
Other Income - Non Assesable				
Cash Flow Boost		15,000		15,000
	3	15,000		15,000
Net Surplus / (Deficit)				
		79,911	78,894	1,018
Carried forward from previous years				
		1,095,363	1,016,976	78,387
Prior Year Adjustment				
			-507	507
Closing Balance of Accumulated Funds				
		1,175,274	1,095,363	79,912

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30th June 2020

	2019-2020	2018-2019
Cash Flows from Operating Activities		
Sales	399,489	522,614
Purchase	-353,765	-478,322
Grants		50,000
ORSR	46,700	
State Govt	10,000	
Job Keeper Subsidy	12,000	
Interest Received	9,720	10,092
Net Cash Provided from Operating Activities	124,144	104,384
Cash Flows from Investing Activities		
Assets and Stock		
Net Cash Provided from Investing Activities		
Net Increase (Decrease) in Cash Held	124,144	104,384
Cash at Beginning of Year	618,603	514,219
Cash at End of Year	742,747	618,603

Target Rifle South Australia Incorporated

Range Equipment

118	Bench Test Rig	1		\$	2,662.82	\$	1,331.42	\$	266.28	\$	1,065.14	\$	266.28	\$	798.85	\$	266.28	\$	532.57	\$	266.28	\$	266.29	\$	2,396.53	
136	Anschutz Red Shooting Mats	40	\$	101.77	\$	4,070.85	\$	3,663.77	\$	407.09	\$	3,256.68	\$	407.09	\$	2,849.60	\$	407.09	\$	2,442.51	\$	407.09	\$	2,035.43	\$	2,035.43
152	UHF 2way Radios (including headsets)	4	\$	805.00	\$	3,220.00			\$	322.00	\$	2,898.00	\$	322.00	\$	2,576.00	\$	322.00	\$	2,254.00	\$	322.00	\$	1,932.00	\$	1,288.00
166	Bullet Trap Boxes	2	\$	522.79	\$	1,045.58														941.02	\$	104.56	\$	836.46	\$	209.12
167	Bullet Trap Boxes	31	\$	52.26	\$	1,620.00														162.00	\$	1,458.00	\$	162.00	\$	1,296.00
168	Brackets for Bullet Trap Boxes				\$	180.00														18.00	\$	162.00	\$	18.00	\$	144.00
169	Bullet Trap Polythermo Front Plates	103	\$	51.24	\$	5,277.70														527.77	\$	4,749.93	\$	527.77	\$	4,222.16

Total \$ 18,076.95 \$ 4,995.18 \$ 995.37 \$ 7,219.82 \$ 995.37 \$ 6,224.45 \$ 2,051.97 \$ 14,738.52 \$ 1,807.70 \$ 10,732.34 \$ 7,344.61

Computer System

123	New Computer System - Server			\$	7,648.61	\$	5,354.03	\$	764.86	\$	4,589.17	\$	764.86	\$	3,824.31	\$	764.86	\$	3,059.45	\$	764.86	\$	2,294.59	\$	5,354.03	
164	Desktop Computers(TRSA-PC01, TRSA-PC02)	2	\$	1,299.09	\$	2,598.18														259.82	\$	2,338.36	\$	259.82	\$	2,078.54
165	Server Rack, UPS & LAN Cabling				\$	5,117.27														511.73	\$	4,605.54	\$	511.73	\$	4,093.82
189	Desktop Computer (TRSA-PC03)	1	\$	1,353.64	\$	1,353.64																				1,353.64
190	AOC 22B1HS 21.5" Monitor	1	\$	131.82	\$	131.82																				131.82
191	Logitech MK345 Wireless Keyboard & Mouse Cor	1	\$	77.27	\$	77.27																				77.27
192	HP 15.6" Laptop (TRSA-LPT01)	1	\$	962.73	\$	962.73																				962.73
196	Desktop Computer (TRSA-PC06)	1	\$	1,334.55	\$	1,334.55																				1,334.55

Total \$ 19,224.07 \$ 5,354.03 \$ 764.86 \$ 4,589.17 \$ 764.86 \$ 3,824.31 \$ 1,536.41 \$ 10,003.35 \$ 1,922.41 \$ 11,940.95 \$ 7,283.12

Office Equipment

135	Card Printer	1	\$	3,290.00	\$	3,290.00	\$	2,961.00	\$	329.00	\$	2,632.00	\$	329.00	\$	2,303.00	\$	329.00	\$	1,974.00	\$	329.00	\$	1,645.00	\$	1,645.00
143	Brother MFC-J6920DW Inkjet Printer	1	\$	315.45	\$	315.45																				315.45

Total \$ 3,605.45 \$ 2,961.00 \$ 360.55 \$ 2,915.91 \$ 360.55 \$ 2,555.36 \$ 360.55 \$ 2,194.82 \$ 360.55 \$ 1,834.27 \$ 1,771.18

Total \$ 120,989.62 \$ 45,008.99 \$ 9,080.65 \$ 61,911.58 \$ 9,566.27 \$ 60,957.53 \$ 11,805.28 \$ 71,542.40 \$ 10,868.06 \$ 62,773.42 \$ 58,216.20

Assets Building and Additions - 30th June 2020

Item No.	Description	Number of	\$ each	Total \$	Depreciated Value 30-June-16	Deprec. for 2016-2017 at 10% of cost	Depreciated Value 30-June-17	Deprec. for 2017-2018 at 10% of cost	Depreciated Value 30-June-18	Deprec. for 2018-2019 at 10% of cost	Depreciated Value 30-June-19	Deprec. for 2019-2020 at 10% of cost	Depreciated Value 30-June-20	Accum. Dep		
89	Air Conditioning system	1	\$	30,763.88	\$	30,659.99	nil	nil	nil	nil	nil	nil	nil	\$	30,659.99	
90	Insulation in Building	1	\$	4,000.00	\$	4,000.00	nil	nil	nil	nil	nil	nil	nil	\$	4,000.00	
91	50m doors	1	\$	18,167.85	\$	18,167.85	nil	nil	nil	nil	nil	nil	nil	\$	18,167.85	
105	50m Range Baffles and electrics			\$	68,366.68	\$	10,328.07	\$	6,836.67	\$	3,491.40	\$	3,491.40	\$	68,366.68	
106	Test Tunnel	1	\$	7,997.85	\$	7,997.85	\$	1,599.59	\$	799.79	\$	799.80	\$	799.79	\$	7,997.85
107	20m lighting upgrade 2009			\$	2,079.18	\$	415.83	\$	207.92	\$	207.91	\$	207.91	\$	2,079.18	
108	10m Range Benches, Lights			\$	1,135.26	\$	227.04	\$	113.53	\$	113.52	\$	113.52	\$	1,135.26	
112	Ceilings and Insulation and Air Cond.			\$	30,545.45	\$	15,272.74	\$	3,054.55	\$	12,218.19	\$	3,054.55	\$	27,490.90	
117	Ceiling and Air Cond upgrade			\$	20,095.12	\$	10,047.57	\$	2,009.51	\$	8,038.06	\$	2,009.51	\$	18,085.60	
124	Solar Panels			\$	25,618.00	\$	17,932.60	\$	2,561.80	\$	15,370.80	\$	2,561.80	\$	17,932.60	
	Totals			\$	208,665.38	\$	55,823.44	\$	15,583.75	\$	40,239.68	\$	12,238.47	\$	195,915.91	

Assets Target Systems - 30th June 2020

Item No.	Description	Number of	\$ each	Total \$	Depreciated Value 30-June-16	Deprec. for 2016-2017 at 10% of cost	Depreciated Value 30-June-17	Deprec. for 2017-2018 at 10% of cost	Depreciated Value 30-June-18	Deprec. for 2018-2019 at 10% of cost	Depreciated Value 30-June-19	Deprec. for 2019-2020 at 10% of cost	Depreciated Value 30-June-20	Accum. Dep	
119	Electronic Targets			\$	205,497.02	\$	123,298.22	\$	20,549.70	\$	102,748.52	\$	20,549.70	\$	164,397.61
120	Electronic Targets - building and electrics			\$	20,687.24	\$	12,412.36	\$	2,068.72	\$	10,343.63	\$	2,068.72	\$	18,549.79
121	Control Room Air Conditioner	1	\$	1,754.55	\$	1,754.55	\$	175.46	\$	1,579.09	\$	157.91	\$	1,421.18	
126	Display Screens/TVs and monitors			\$	9,477.27	\$	6,834.08	\$	947.73	\$	5,686.36	\$	947.73	\$	6,634.10
127	Target Frames and Spares			\$	10,641.65	\$	7,449.17	\$	1,064.17	\$	6,385.00	\$	1,064.17	\$	7,449.17
183	Auswide Desktop PC	1	\$	1,092.73	\$	1,092.73								\$	1,092.73
184	Auswide Desktop PC	1	\$	1,092.72	\$	1,092.72								\$	1,092.72
185	Logitech MK220 Keyboard & Mouse Combo	1	\$	27.28	\$	27.28								\$	27.28
186	Logitech MK220 Keyboard & Mouse Combo	1	\$	27.27	\$	27.27								\$	27.27
187	AOC 22B1HS 21.5" Monitor	1	\$	140.91	\$	140.91								\$	140.91
188	AOC 22B1HS 21.5" Monitor	1	\$	140.91	\$	140.91								\$	140.91
	Totals			\$	250,579.55	\$	151,258.14	\$	24,864.57	\$	126,393.57	\$	24,864.57	\$	196,686.44

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30th June 2020

1. Statement of Accounting Policies

These financial statements are a general-purpose financial report that has been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements and the Association Act. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the association in preparation of the financial statements.

(a) Income Tax

The Association is Not-For-Profit organization and therefore is exempt from income tax. The association ABN is 98 431 402 140 and is registered for GST and reports quarterly on a cash basis.

(b) Plant, Property & Equipment

Property, plant and equipment are brought to account at cost or at valuation, less where applicable any accumulated depreciation. The carrying value of fixed assets is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.

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

(c) Cash

- (i) For the purpose of the statement of cash flows, cash includes cash on hand, deposits held at call with financial and investment institutions, net of bank overdrafts.
- (ii) Interest bearing financial assets

The Association's interest in these assets are intended to be held to maturity and are carried at cost. Interest revenue is recognised when receivable.

(d) Receivables and Accounts Payables

Accounts receivable generally settled within 30 days and is carried at amounts due.

Trade accounts payable, including accruals not yet billed, are recognised when the Association becomes obliged to make future payments as a result of a purchase of assets or services. Trade accounts payable are generally settled within 30 days.

(e) Reporting period

The reporting period for 2020 is for twelve months.

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30th June 2020**

	2019-2020	2018-2019
2 OPERATING PROFIT	(13,508)	18,801
Operating profit has been determined after:		
(a) Charging of Expenses:		
Depreciation of non-current assets		
-Property Plant & Equipment	33,443	46,412
Remuneration of Auditors		
- Audit	3,000	2,700
3 OPERATING REVENUE		
Sales	289,219	388,361
Other Revenue:		
Interest Received	9,720	10,092
Other Receipts	110,270	134,253
Job Keeper Subsidy	12,000	
Government Grants	56,700	50,000
Cash Flow Boost	15,000	
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	\$203,690	\$194,345
4 CASH		
Cash on Hand	4,578	4,637
Cash at Bank	34,906	31,409
	<hr/>	<hr/>
	\$39,489	\$36,046
5 RECEIVABLES - CURRENT		
Debtors	2,115	2,845
(i) Significant Terms & Conditions		
Debtors are required to be settled in 30 days		
(ii) Credit Risk		
The Association does not have any significant exposure to any individual customer or counterpart.		

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30th June 2020**

	2019-2020	2018-2019
6 PROPERTY, PLANT & EQUIPMENT		
Plant & Equipment – at cost	120,990	118,053
Less: Accumulated Depreciation	58,216	50,226
	<u>62,774</u>	<u>67,787</u>
Furniture & Fittings – at cost	46,298	59,309
Less: Accumulated Depreciation	58,216	55,783
	<u>12,941</u>	<u>3,526</u>
Buildings – at cost	208,665	208,665
Less: Accumulated Depreciation	195,916	188,290
	<u>12,749</u>	<u>20,375</u>
Target Systems – at cost	250,580	248,646
Less: Accumulated Depreciation	196,686	171,981
	<u>53,894</u>	<u>76,665</u>
Total Fixed Assets	<u>\$142,358</u>	<u>\$168,353</u>
7 INVESTMENTS		
Westpac	<u>\$704,239</u>	<u>\$584,574</u>
8 ACCOUNTS PAYABLE		
CURRENT		
Other Creditors	10,830	20,439
GST Liability	3,880	2,837
Outstanding Vouchers	0	0
Customer Deposits	5,410	8,086
	<u>\$20,120</u>	<u>\$31,362</u>

Significant Terms & Conditions

Trade accounts are generally settled in 30 days

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30th June 2020**

	2019-2020	2018-2019
9 STOCK		
Canteen	2,352	2,462
Ammunition	62,502	77,263
Targets	10,149	5,636
Equipment - new	126,676	250,553
Firearms - new	103,870	
Equipment - second hand	245	245
Trophies	2,380	875
	<u>305,794</u>	<u>\$337,033</u>

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED

COMMITTEE STATEMENT


In the opinion of the members of the Committee of Target Rifle South Australia Incorporated and in compliance with Section 35 (2)(c) of the *Associations Incorporation Act 1985 (the Act)*:

The attached accounts present fairly the results of the operation of the Association for the financial year ending 2020 and the state of affairs of the Association as at the end of the financial year.

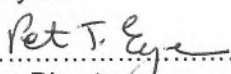
The Committee has reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

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

John Beattie


.....
Chairman

Peter Evers


.....
Finance Director

Dated this 5th day of SEPT 20

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED

COMMITTEE REPORT

In accordance with Section 35 (5) of the Associations Incorporation Act 1985, the Committee of Target Rifle South Australia Incorporated hereby states that during the financial year ending 2020:

- a) (1) no officer of the Association;
- (2) no firm of which an officer is a member; and
- (3) no body corporate in which an officer has a substantial financial interest,

has received or become entitled to receive a benefit as a result of a contract between the Officer, firm, or corporate body and the Association except for the following:

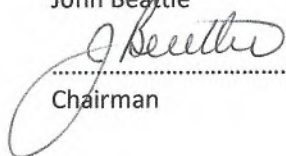
NIL

- b) no officer of the Association has received directly or indirectly from the Association any payment or other benefit of a pecuniary value except for the following:

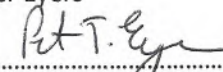
NIL

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

John Beattie


.....
Chairman

Peter Evers


.....
Finance Director

Dated this 5th day of SEPT 20

TARGET RIFLE SOUTH AUSTRALIA INC
ABN: 98 431 402 140
INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF
TARGET RIFLE SOUTH AUSTRALIA

Report on the Financial Report

We have audited the Association financial report of Target Rifle South Australia (the Association), which comprises the statement of financial position as at the 30 June 2020, the statement of comprehensive income for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Committees' declaration.

Committees' Responsibility for the Financial Report

The Committee of the Association is responsible for the preparation of the financial report, we have conducted our audit in accordance with Australian Auditing Standards and the Corporation Act 2001 and with such internal control as the Committee determines is necessary to enable the preparation of the financial report that gives true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.


We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the Committees of Target Rifle South Australia, would be in the same terms if given to the Committees as at the date of this auditor's report

**TARGET RIFLE SOUTH AUSTRALIA INC
ABN: 98 431 402 140
INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF
TARGET RIFLE SOUTH AUSTRALIA**

Opinion

In our opinion:

- A. The financial report of Target Rifle South Australia is in accordance with the Corporation Act 2001, including:
- I. giving a true and fair view of the Association's financial position as at 30 June 2020 and of its performance for the year ended on that date; and
 - II. Complying with Australian Accounting Standards and the Corporations Regulations 200; and
- B. the financial report also complies with International Financial Reporting Standards as disclosed in Note 2.



Vin Cobiac

Alpha Advisory Pty Ltd

CPA 26951015

Dated.....23rd.....October 2020

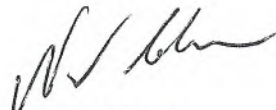
**AUDITORS INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

To the Committee of Target Rifle South Australia Inc

I declare that, to the best of my knowledge and belief, during the year ended 30th June 2020,

there have been

- a) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the Audit: and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.



Vincent Cobiac

CPA 26951015

ALPHA ADVISORY PTY LTD

DATED 23rd OCTOBER 2020

TARGET RIFLE SOUTH AUSTRALIA INCORPORATED

Receipts and Payments to 30th June 2020

Equipment Shop

	2020	2019
Sales	289,219	388,361
Jobkeeper	6,000	
Total Income	295,219	388,361
Payments		
Cost of Sales	226,486	300,509
Wages	35,582	37,452
Expenses	12,372	11,316
Workers comp	382	515
Super	2,643	3,489
Total Payments	277,465	353,281
Net Profit	17,754	35,080

Note: This supplementary report does not form part of the Audited Financial Report.