



2010

Annual Report





Australian Government
Australian Sports Commission



Message from the Australian Sports Commission

It is an honour to serve as the new Chair of the Australian Sports Commission (ASC) Board at this challenging and exciting period for our national sporting system.

The ASC and national sporting organisations (NSOs) have long spoken of a shared ambition to strengthen relationships between all system partners involved in Australian sport.

Aligned with this ambition, the Australian Government is now encouraging a whole-of-sport reform agenda, aimed at establishing a more collaborative, efficient and integrated sports system.

Through new direction for sport 'Australian Sport: the Pathway to Success', the ASC will work closely with sport to achieve its main objectives; boost sports participation and strengthen sporting pathways while striving for international success.

The reform agenda seeks for the ASC to assist to provide stability and support for all sporting organisations in their pursuit of a shared, common purpose; creating a better sporting pathway for all Australians, from the grassroots up.

The ASC will implement the new direction, and this includes collaboration with all NSOs to allocate a record amount of new sports funding – committing an extra \$195 million over the next four years.

This funding is in addition to the current ongoing baseline funding for NSOs. Also, the ASC will assist sporting organisations with access to coaching and officiating programs, governance support, planning and education opportunities and assistance with becoming more inclusive – particularly in the areas of Indigenous sport, sport for people with a disability, sport for people from culturally and linguistically diverse backgrounds and women's sport development programs.

This is the first time key sport partners, such as state and territory institutes and academies of sport and state and territory departments of sport and recreation, have collaborated on a Commonwealth funding decision in the interests of Australia's sporting future.

This is an exciting time for all of us involved in Australian sport. With significant new funding from the Australian Government, sports will be better positioned than ever before to lead the drive for higher participation levels and strong success on the sporting field by promoting the unique nature of their sport, creating a legacy and a lasting impression for communities across the country.

The ASC will continue to work with all NSOs, the state and territory institutes and academies of sport and state and territory departments of sport and recreation, reinvigorating access to, and participation in, sport across the community and driving Australia's continued sporting success

The Hon. Warwick Smith AM
Chairman
Board of the Australian Sports Commission

Chairman's Report

Season 2010 was another year of continued growth for our organisation. Operationally we delivered 36 national adaptive programs including members camps, association programs and the athlete develop program. This involved more than 600 new and existing members and volunteers. An excellent achievement.

Our financial performance was steady with over \$110k in fundraising and \$250k in program grants and contributions. This resulted in an operating surplus, after adjustments of \$35k which was an outstanding result given the growing scale, extension to financial year period and additional staff resources employed during the year.

Matt Sebbens enjoyed his first full year of operation as our General Manager and has made an outstanding contribution to the ongoing development of DWA. We particularly thank him for his efforts in the re-structure of our financial management system.

This year we have welcomed onboard Sven Erikson in his full time role as Program Manager for Victoria (moving from a seasonal position previously), and also excited to have signed up Mel Chivers (Program Coordinator NSW) and Tom Liolios (DW Technical director) for season 2011.

Mel takes over from Paul Gardner who has stepped down from his role in NSW to pursue an exciting business in the mountain bike industry. We wish Paul all the best with his new endeavours and thank him for his many years of hard work and commitment.

Tom will continue his work on the national Training and Education Program which he has introduced over the last 2 seasons. We also congratulate Tom on his appointment and the Adaptive Technical Director to APSI.

The board looks forward to working with Matt and his management team again in season 2011 which I am sure will full great challenges and achievements.

At board level we have enjoyed another excellent year with a number of programs underway including:

- Corporate governance review
- Financial management restructure
- Strategic planning program
- Alpine access network project

I would like to personally thank all the board members that have contributed to this process.

Departing the board this past year was Paul Griffith, John Kean and Ashley Blondel. Paul and John were only with us for a short time but made a valuable contribution to the board.

Ashley as many will know has been a board member for many years and the organisation has flourished under his leadership as he guided us through the last few transitional years. His contribution to the review of our Constitution together with his involvement in key stakeholders relationships will not be soon forgotten. As Ashley heads back into the fray once more in his role with the Australian Ski Areas Association we wish him well and look forward to his strong continued relationship with DWA and adaptive skiing.

Finally I would like to thank all of our key stakeholders for their commitment to DWA over this last year:

- Australian Ski Areas Association
- Australian Sports Commission
- Sport and Recreation Victoria
- The NSW and Victorian Alpine resorts
- Australian Paralympic Committee
- Australian Professional Ski Instructors
- Communities NSW

The board and I are particularly excited looking ahead to season 2011 and beyond having seen a rapid growth in the national organisation over the last 4 – 5 years. This growth can only be maintained with the support of members and volunteers.

Jim Blackburn
Chairman

General Managers Report

As an organisation DWA strives to promote and foster the advancement of participation by people with disabilities in winter sport activities. Over the past 15 months DWA have worked hard to constantly deliver our objectives and enjoyed another productive season of member services and wintersport activities across both NSW and Victorian alpine regions.

Membership

Membership figures for DWA remained steady for the 2010 season compared to previous seasons. An analysis of the 2009/10 membership figures indicates that DWA is attracting 25% new members per year but is also experiencing approximately 23% non-renewal which is keeping our total financial member figures consistent from year to year.

There are a number of reasons for this membership trend and towards the back end of the 2011 season DWA will be engaging members, through various forums, to better understand the aspects that attract members to DWA and ideas for program improvements. Using some data gathered in 2004 as a benchmark we aim to develop initiatives that will assist our member retention going forward.

During the 2009/10 report period the following memberships were provided:

Full Membership	513
Associate Membership	118

Finsko's Lodge

Finsko's Lodge remains one of the most significant assets of DWA. It is the base of our NSW operations providing our members with an accommodation option that is outstanding value for money. The revenue generated from Finsko's Lodge is passed back to our members through the offsetting of program delivery costs and the adaptive equipment provided by DWA.



DWA have been working with Communities NSW to ensure the ongoing maintenance of the units and the surrounding grounds through the establishment of a Facility Use Agreement. Upon finalisation of this agreement DWA and Communities NSW will work together to ensure the highest standards of accommodation are provided to all guests visiting Finsko's Lodge.

DWA are working on initiatives and marketing plans to increase the occupancy of Finsko's year round.

Fundraising

Fundraising is a key focus for DWA board, staff and members. DWA successfully raised over \$50k to support our equipment purchasing needs leading into the 2010 season. The money enabled DWA to replace outdated equipment and ensure we have sufficient equipment to meet the demands on our regional programs going forward.

DWA are extremely fortunate to have very committed and passionate volunteers who not only give their time on snow but assist DWA with fundraising initiatives throughout the year. DWA volunteers were out selling raffle tickets at the CMC Rocks the Snowys in Thredbo, shaking tins at Warren Miller films around the country, doing chocolate drives, shaving heads and generally raising awareness of DWA. On behalf of the organisation I would like to sincerely thank all those involved in these fundraising initiatives which are vital to DWA.

NSW Regional Program

The 2010 season was the last for Paul Gardner as the NSW Program Manager. Whilst Paul will continue to volunteer as a guide in future seasons I want to thank Paul for the enormous contribution he has made to DWA and the ongoing development of our members.

In 2010 Paul, assisted by the wonderful Emyrs Meijer, delivered another safe and memorable season for the NSW program consisting of the following major activities:

- Guide training weekends 3
- DWA member camps 4
- Disability Group camps 8
- Athlete Development camps 1

The above activities saw close to 200 participants engaged in camp programs totalling more than 800 skier days across the season. An outstanding season!

In addition to the DWA camps program we continued to support our members through the provision of ski guides, equipment and general on snow support to ensure our members get the most out of their time on snow.

DWA volunteers contributed over 800 skier days to DWA programs and members in 2010. The contribution of our volunteers is critical to the success of our members time of snow. DWA are extremely fortunate to have the committed and skilled volunteers that give their time so generously throughout the season. DWA are extremely grateful to all those who contributed to our NSW program in 2010 and we look forward to seeing you again in 2011.



The ongoing support of Thredbo and Perisher to DWA and our NSW programs is immense. The staff from both resorts provide exceptional service to our camps program and our members whether it be through adaptive lessons or giving us a hand on the lifts or t-bars. Nothing is ever an issue. Thank you to the management and staff at both resorts and DWA look forward to many more successful years together.

Victorian Regional Program

DWA engaged in 21 successful on snow camps in Victoria in 2010. The camps are broken down below.

DWA Camp Members	5
Disability Group Camps	11
Athletic Development Camps	3
Volunteer Ski Guide Training Camps	3
Total On Snow DWA Camps in Victoria 2010	22

Skier/Visitation Days

The numbers below demonstrate how many skier/visitation days DWA have generated in its camps program in Victoria in 2010. This does not include Skier/visitation days generated by our members outside of camp programs in the Victorian resorts.

Participant Skier Days	230
Volunteer Skier Days	509
Family/Carer Skier/Visitation Days	114

Total DWA Skier Visitation Days in Victoria 2010 853

DWA enjoyed a growth in the number of Volunteers contributing to our programs in Victoria. Each member who skis/rides in a DWA camp program has at least one Volunteer Ski Guide on snow with them at all times. 2010 saw an active guide group in Victoria of over 100 throughout the winter program. With each guide engaging in the DWA Training and Education Program in order to prepare themselves for provide DWA services on snow. DWA would like thank all Volunteer Ski Guides for their dedication and time during the 2010 season.

As is the case in NSW, the Victorian resorts of Falls Creek, Mt Hotham and Mt Buller provide DWA and our members with fantastic support. Particular praise must go to Falls Creek staff and management who work with DWA program staff to deliver safe, enjoyable and memorable experiences for our members on snow.

Without our own accommodation facility in Victoria we have been basing our programs out of Howman's Gap Alpine Centre run by YMCA. This facility provides high quality accessible accommodation and meals for our program staff and participants and well as a secure equipment storage facility all of which is located a short drive from the Falls Creek resort.

DWA are continuing to explore Victorian accommodation options similar to Finsko's Lodge in NSW.

Stakeholders

DWA enjoy a fantastic working relationship with our stakeholders. In 2010 DWA and the Australian Paralympic Committee (APC) established an Athlete Development Program aimed at increasing the opportunities for our members to engage in structured development camps and an introduction to the Paralympic pathway. There were a number of activities conducted across our regional programs in 2010 and both DWA and the APC are looking in increase the number of opportunities in 2011.

Joining the Australian Professional Ski Instructors (APSI) Board in 2010 was DWA's Technical Director, Tom Liolios. Tom assisted the APSI to review and update the adaptive training and assessment. We are all looking forward to continued development over the coming seasons.

DWA worked closely with the Australian Ski Areas Association (ASAA) to establish the ASAA Concession Policy which outlines the concessions provided to DWA passport holders at each of the resorts, the most significant being a 50% concession of the regular price of a full day lift pass. DWA thanks the ASAA and their members for their continued support.

In addition to the ongoing funding provided to DWA by the Australian Sports Commission (ASC) we have been working with the ASC's Paul Grogan to review and ensure the continued improvement of DWA operational process and structures. We are very grateful for the ongoing support provide by the ASC and look forward to continuing this successful working relationship.

Training and Education Program

Leading into the 2010 season DWA improved the process of training our volunteers with the establishment of the Technical & Education Program (TEP) and the appointment of Tom Liolios as the DWA Technical Director.

The focus of the TEP is to establish a structured training program which:

1. Provides our new volunteers with the training and skills required to deliver safe and enjoyable programs on snow and;
2. Provides existing and experienced volunteers with developmental opportunities increasing volunteer satisfaction and retention.



2010 TEP achievements:

105 enrolments in training events in total:

- 52 enrolments in Novice Guide training
- 43 enrolments in Advanced Guide training
- 6 enrolments in Trainer training
- 4 candidates for Level 1 trainer (all 4 attained qualification)

29 days of training in total:

- 3 Novice Guide clinics (2 off-snow, 1 on/off snow combination) over two evenings (Melbourne) and two days (Falls Creek)
- 11 Advanced Guide clinics (10 on-snow, 1 combination) over 13 days (Falls Creek)
- 2 assessments (1 day mid season, and 2 days late season) integrating all four Level 1 modules

I would like to take this opportunity to thank the board of DWA for their continual support during my first 15 months as DWA's General Manager. Together we have overcome some challenges and achieved a lot of our goals throughout the year. To DWA staff and volunteers you are DWA's greatest asset and

I look forward to working with you to establish and deliver world class services to our members in the coming seasons.

Matt Sebbens
General Manager



National Team Update

2010 Paralympic Winter Games, Vancouver, Canada

The Vancouver Paralympic Games were held from 12-21 March, 2010. Australian athletes competed in two of the four sports on the Vancouver program – Alpine Skiing and Nordic Skiing. The other two sports were Ice Sledge Hockey and Wheelchair Curling.

The APC sent its largest ever Team to a Paralympic Winter Games, with 11 athletes and three guides. It was also the most Nordic athletes (two), and the most female athletes (two) on an Australian Paralympic Winter Team. The Australian Paralympic Team was supported by 17 staff.

Toby Kane carried the flag for Australia in the Opening Ceremony, in front of a capacity crowd of around 60,000 at BC Place Stadium, in Vancouver.

Despite challenging weather conditions throughout the competition, the Australian Team returned with one silver and three bronze medals, doubling the haul of two medals four years earlier at the 2006 Torino Games.

Jessica Gallagher became Australia's first female medallist in Paralympic Winter history, winning bronze in the women's slalom event on the first day of alpine competition. Prior to this medal, all of Australia's 24 medals at a Paralympic Winter Games had been won by men.

Marty Mayberry won Australia's second medal of the Games, with a silver in the Men's Standing Downhill. He tied for second place, which meant no bronze medal was awarded. Team-mate Cameron Rahles-Rahbula almost joined him on the medal podium, finishing fourth by only one tenth of a second.

For Rahles-Rahbula the disappointment of just missing a medal in the Downhill was quickly overcome as he went on to claim bronze in the Men's Standing Slalom. He backed up again on the last day of Alpine Skiing competition, in a remarkable Super Combined race where he was eighth after the first run, to claim a bronze medal by blowing away the competition in the second run. Following these great efforts, Rahles-Rahbula was given the honour of carrying the flag for Australia in the closing ceremony.

Overall, Australia finished 13th on total medals.

Australian Team preparations and the APC's pre-competition planning for the 2010 Games saw a considerable improvement on the previous four year campaign leading into Torino. An example of this improvement was in the level of sports medicine coverage, which in 2006 was delivered by one staff member. In 2010, a more comprehensive service was provided by four staff members (a doctor, psychologist, soft tissue therapist and a physiotherapist).

The APC's Toyota Talent Search Program played a role in the identification of Team members Jessica Gallagher and Mitchell Gourley and the successful transfer of Dominic Monypenny from Rowing to Cross Country Skiing. Dominic competed in Rowing at the Beijing Paralympics in 2008 before representing Australia in Vancouver.



The 2010 Australian Paralympic Team

Athletes: Cameron Rahles-Rahbula, Toby Kane, Marty Mayberry, Mitchell Gourley,
Nick Watts, Shannon Dallas, Bart Bunting
Nathan Chivers (Guide)
Jessica Gallagher – Eric Bickerton (Guide), Melissa Perrine – Andy Bor (Guide),
James Millar, Dominic Monypenny

Staff: Steve Graham, Matt Lyons, Mike Gould, Dan Weiland, Alan Dean, Curtis Christian

2010 Australian Winter Paralympic Medallists

Silver: Marty Mayberry – Downhill Men's Standing
Bronze: Jessica Gallagher – Slalom Women's Vision-Impaired
Cameron Rahles-Rahbula – Slalom Men's Standing
Cameron Rahles-Rahbul – Super-Combined Men's Standing

2010 IPC Winter World Championships Medallists

Silver: Melissa Perrine – Women's Vision Impaired Downhill
Bronze: Toby Kane – Downhill Super G
Melissa Perrine – Women's Vision Impaired Super Combined
Melissa Perrine – Women's Vision Impaired Super G

Financial Statements

for the 15 month period ended 31 December 2010



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**FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 31 DECEMBER 2010**

BOARD REPORT

The Board members of the Disabled WinterSport Australia Incorporated present their report for the 15 month period ended 31 December 2010.

Board Members

The names of persons who were members of the Board at any time of the year and at the date of this report are as follows:

James Blackburn
Nick Dean
Ashley Blondel
Eric Bickerton

John Kean
Paul Griffiths
Joyce Parszos

Principal Activities

The principal activities of the association during the financial year were to encourage and promote winter sports for the disabled.

Significant Changes

The association changed the financial year ended from a year ended 30 September to 31 December. The financial report for the period ended 31 December 2010 is for a fifteen month period. No other significant change in the nature of these activities occurred during the year.

Operating Result

The deficit from ordinary activities after providing for income tax amounted to \$45,749.08 (2009 \$136,232.48 surplus).

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

President Treasurer

Date:

**INCOME STATEMENT
FOR THE 15 MONTH PERIOD ENDED
31 DECEMBER 2010**

	1 October 2009 to 31 December 2010	1 October 2008 to 30 September 2009
<u>Income</u>		
<u>Fundraising:</u>		
Donations	20,475.58	50,804.72
Other Fundraising	90,638.72	25,602.34
	-----	-----
	111,114.30	76,407.06
Coaching Camps	--	177,755.69
Equipment Hire	2,931.82	1,150.00
Finsko's Lodge	109,131.66	166,932.65
Grants - Australian Sports Commission	75,000.00	70,000.00
- Australian Paralympic Committee	22,238.75	43,494.00
- Communities NSW	40,000.00	--
- Other	4,193.67	30,000.00
Interest	15,050.92	11,180.35
Memberships	42,610.02	30,086.55
Merchandise	445.46	--
Programs	230,676.61	--
Sales – Ticket & Ins Hours	--	29,289.06
Sponsorships	6,000.00	--
Sundry Income	270.00	428.04
Uniforms	--	3,222.73
	-----	-----
	659,663.21	639,946.13
<u>Expenditure</u>		
Fundraising	15,401.85	17,805.79
Programs		
Accommodation	106,432.22	--
Meals / Catering	47.76	--
Vehicle Costs	16,681.25	--
Instructor Hours	12,758.19	--
Equipment Hire	2,856.77	--
Equipment Purchase	13,743.32	--
Ticket Provision	55,735.69	--
Uniforms	942.82	--
Alpine	--	123,232.40
Cross Country	--	3,961.71
Ski Guides	--	22,154.66
Summer Camps	--	12,201.83
	-----	-----
CARRIED FORWARD	224,599.87	179,356.39

**INCOME STATEMENT
FOR THE 15 MONTH PERIOD ENDED
31 DECEMBER 2010 (Continued)**

	1 October 2009 to 31 December 2010	1 October 2008 to 30 September 2009
<i>CARRIED FORWARD</i>	224,599.87	179,356.39
<hr/>		
Finsko's Lodge		
Administration	23,447.49	25,655.20
Maintenance	1,105.32	2,084.72
Replacements	2,032.41	--
Amortisation of Property	13,793.20	11,720.57
Insurance	3,032.36	849.45
Linen	443.36	6,671.99
Internet Costs	947.62	--
Outfitting - Uniforms	350.00	4,216.00
Athlete Development - Coaching Promotion	4,900.00	7,824.38
Advertising	--	690.46
Newsletter	--	1,384.00
Administration		
Bank Charges and Interest	2,205.95	2,196.58
Bad Debts Expense	4,750.00	--
Cleaning	60.00	--
Contractors and Recruitment	21,111.36	--
DWA Executive Expenses	106.95	3,442.11
Entertainment	3,534.52	--
Equipment	2,658.47	5,044.41
Executive Director Expenses	2,240.77	1,604.09
Vehicle and Travel Expenses	33,777.63	6,503.53
Insurance	6,148.52	777.68
Accounting Fees	6,037.02	6,387.47
Audit Fees	2,887.00	2,170.00
Office Rental	9,765.73	3,540.68
Repairs and Maintenance	326.19	--
Printing, Postage & Stationary	8,681.75	5,320.77
Seminar & Conference Fees	877.26	--
Subscriptions & Membership Expenses	1,901.73	3,267.27
Telephone, Fax & Internet	9,021.22	4,654.72
Training Costs	24.45	--
Salaries and Related Expenses		
Wages & Salaries	186,670.27	157,566.13
Superannuation	18,609.45	17,653.49
Workers Compensation Insurance	2,806.69	3,171.20
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<i>CARRIED FORWARD</i>	598,854.56	463,753.29

**INCOME STATEMENT
FOR THE 15 MONTH PERIOD ENDED
31 DECEMBER 2010 (Continued)**

	1 October 2009 to 31 December 2010	1 October 2008 to 30 September 2009
<i>CARRIED FORWARD</i>	598,854.56	463,753.29
Other		
AGM Expenses	--	8,691.68
Depreciation	25,392.48	22,760.10
Reimbursements	--	2,499.76
Sundry	--	5,033.98
	624,247.04	502,738.81
Operating Surplus	35,416.17	137,207.32
<u>AUSINDUSTRY GRANT</u>		
Income		
Accessible Tourism – In Kind	--	7,140.00
AusIndustry Grant	--	34,670.90
	--	41,810.90
Expenses		
T Project Coordination	--	15,641.61
T Travel Costs	--	136.43
PC Travel Costs	--	324.40
Travel and Transport (additional)	--	5,128.75
Training Travel	--	1,172.73
Accommodation	--	541.82
Refine Resources	--	8,058.10
Print/Publish/Communication/Rent	--	2,103.68
Advertising/Marketing/Launch	--	8,579.91
Resource Materials	--	1,098.31
	--	42,785.74
AusIndustry (Deficit)	--	(974.84)
Prior Period Expenditure Booked in Current Financial Period		
AGM Expenses	4,633.00	--
Finsko's Lodge Expenses	17,813.63	--
Program Expenses	47,706.53	--
Summer Camps	11,012.09	--
	81,165.25	--
Overall (Deficit) / Surplus	(45,749.08)	136,232.48

**BALANCE SHEET
AS AT 31 DECEMBER 2010**

	Notes	31 December 2010	30 September 2009
Current Assets			
Cash and cash equivalents	2	297,453.07	315,680.52
Receivables	3	20,110.68	88,556.40
Prepayments		5,732.11	4,269.59
Total Current Assets		323,295.86	408,506.51
Non Current Assets			
Property, plant & equipment	4	340,141.63	287,670.54
Total Non Current Assets		340,141.63	287,670.54
Total Assets		663,437.49	696,177.05
Current Liabilities			
Payables	5	28,688.39	11,662.77
Provision for Annual Leave		5,050.00	9,066.10
Total Current Liabilities		33,738.39	20,728.87
Total Liabilities		33,738.39	20,728.87
Net Assets		629,699.10	675,448.18
Equity			
Accumulated surplus at the beginning of the financial year		675,448.18	539,215.70
Operating (Deficit) / Surplus		(45,749.08)	136,232.48
Total Equity		629,699.10	675,448.18

**FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 31 DECEMBER 2010**

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Association was incorporated on 3 July 1992 (#Y 1524143) under the *Associations Incorporations Act 1984*, (NSW). It is registered with the Australian Business Register – Australian Business Number 64 571 062 301. The association is registered for Goods & Services Tax purposes on a quarterly basis. The Association is exempt from income tax under section 50-45 of the *Income Tax Assessment Act, 1997* (Cth). The association holds an authority to fundraise (# CFN 16591).

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act 2009* (NSW), *Charitable Fundraising Act 1991* and the *Charitable Fundraising Regulations 1993*. The Board has determined that the association is not a reporting entity.

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

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

(a) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue and are net of taxes paid. Revenue is recognised for the major business activities as follows:

Membership

Subscriptions for annual membership are recognised in revenue over the membership year.

Grants

Grant revenue is recognised in the income statement income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied. When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the balance sheet as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt. The entity receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the balance sheet, with a corresponding amount of income recognised in the income statement.

**FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 31 DECEMBER 2010**

NOTES TO AND FORMING PART OF THE ACCOUNTS (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Revenue Recognition (continued)

Sale of Goods

Revenue is taken to account when the control of the goods has passed to the buyer.

Interest

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

(b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(c) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Entity will not be able to collect all amounts due according to the original terms of the receivables.

(d) Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on assets is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives as follows:

Buildings	40 years
Plant & equipment	3 to 5 years

**FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 31 DECEMBER 2010**

NOTES TO AND FORMING PART OF THE ACCOUNTS (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) *Property, Plant and Equipment (continued)*

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(e) *Trade and Other Creditors*

These amounts represent liabilities for goods and services provided to the Entity prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(f) *Employee Benefits*

(i) *Short-term obligations*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave and accumulating sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

(g) *Lease of Crown Land*

The Building known as Finsko's lodge is located on Crown land which is currently being leased off the Department of Sport and Recreation.

**FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 31 DECEMBER 2010**

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Information and Declarations to be furnished under the Charitable Fundraising Act 1991

During the 15 month period ended 31 December 2010 the organisation obtained net income of \$95,712.45 for charitable purposes. This income was used for charitable purposes encouraging and promoting winter sports for the disabled.

Fundraising efforts conducted included various functions and donations.

Comparisons by Monetary Figures & Percentages	\$	%
Total cost of fundraising / Gross income from fundraising	15,401.85 / 111,114.30	13.86
Net surplus from fundraising / Gross income from fundraising	95,712.45 / 111,114.30	86.14
Total cost of services / Total expenditure	690,010.44 / 705,412.29	97.82
Total cost of services / Total income received	690,010.44 / 659,663.21	104.60

	31 December 2010	30 September 2009
2. Current Assets - Cash and Cash Equivalents		
Trading account	63,081.85	29,939.37
Community Solutions Account	--	63.28
Fundraising Account	--	1,163.81
Accessible Tourism Trading	--	(10.51)
Accessible Tourism Online Saver	--	13,604.82
Cash on Hand	--	130.00
CBA Online Saver	42,386.82	117,633.47
CBA US Dollar Account	11,984.40	--
Bendigo Bank Term Deposit	180,000.00	153,156.28
	-----	-----
	297,453.07	315,680.52
	=====	=====

**FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 31 DECEMBER 2010**

NOTES TO AND FORMING PART OF THE ACCOUNTS

	31 December 2010	30 September 2009
3. Current Assets - Receivables		
Trade debtors	16,560.00	83,434.49
Accrued Interest	3,550.68	896.39
Sundry Debtor	--	4,225.52
	-----	-----
	20,110.68	88,556.40
	=====	=====
4. Non-current Assets Property, Plant & Equipment		
Buildings at cost	443,668.45	420,032.08
Accumulated amortisation	(178,277.65)	(164,484.45)
	-----	-----
	265,390.80	255,547.63
	-----	-----
Plant & equipment at cost	206,593.50	196,187.17
Accumulated depreciation	(131,842.67)	(164,064.26)
	-----	-----
	74,750.83	32,122.91
	-----	-----
Total property, plant & equipment	340,141.63	287,670.54
	=====	=====
5. Current Liabilities - Payables		
Trade Creditors	14,209.01	--
Loan – Athletes	--	1,923.44
GST Clearing Account	843.02	2,500.33
PAYG	--	4,739.00
Accrued Expenses	3,000.00	2,500.00
Grant Funding in Advance	10,636.36	--
	-----	-----
	28,688.39	11,662.77
	=====	=====

**FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 31 DECEMBER 2010**

STATEMENT BY THE BOARD

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

In the opinion of the Board the financial report:

- a. Presents a true and fair view of the financial position of Disabled WinterSport Australia Incorporated as at 31 December 2010 and its performance for the 15 month period ended on that date.
- b. At the date of this statement there are reasonable grounds to believe that Disabled WinterSport Australia Incorporated will be able to pay its debts as and when they fall due.

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

President Treasurer

Date:

FUNDRAISING DECLARATION

In the opinion of the Board:

- (a) the financial report gives a true and fair view of all income and expenditure of the association with respect to fundraising appeals, and
- (b) the balance sheet gives a true and fair view of the state of affairs with respect to fundraising appeals conducted by the association, and
- (c) the provisions of the Act (*Charitable Fundraising Act, 1991*, (NSW)), the regulations under the Act and the conditions attached to the authority have been complied with by the association, and
- (d) the internal controls exercised by the association are appropriate and effective in accounting for all income received and applied by the association from any of its fundraising appeals.

This declaration is made in accordance with a resolution of the Board.

President Treasurer

Date:



ABN 36 472 755 795

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DISABLED WINTERSPORT AUSTRALIA INCORPORATED
(NON-REPORTING)**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Disabled Wintersport Australia Incorporated (non-reporting) (the association), which comprises the balance sheet as at 31 December 2010, the income statement for the 15 month period then ended, a summary of significant accounting policies, other explanatory notes and the statement by members of the Board.

Board's Responsibility for the Financial Report

The Board of the association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the *Associations Incorporation Act 2009* (NSW) and are appropriate to meet the needs of the members. The Board's responsibilities also include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Board's financial reporting requirements under the *Associations Incorporation Act 2009* (NSW). We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



ABN 36 472 755 795

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DISABLED WINTERSPORT AUSTRALIA INCORPORATED
(NON-REPORTING) (Continued)**

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Qualification

As is common for organisations of this type, it is not practicable for the association to maintain an effective system of internal control over all income amounts until their initial entry in the accounting records. Accordingly, our audit in relation to income amounts was limited to amounts recorded.

Qualified Audit Report

In our opinion, subject to the effects of such adjustments, if any, that might have been determined to be necessary had the limitation referred to in the qualification paragraph not existed, the financial report of the association presents fairly, in all material aspects the financial position of the association as at 31 December 2010 and of its financial performance for the 15 month period then ended in accordance with the accounting policies in Note 1 to the financial statements.

We also report that:

- (a) the financial statements show a true and fair view of the financial result of fundraising appeals conducted during the year;
- (b) the accounting and associated records have been properly kept during the year in accordance with the *Charitable Fundraising Act 1991* (NSW) and regulations (as amended);
- (c) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the *Charitable Fundraising Act 1991* (NSW), and regulations (as amended); and
- (d) at the date of this report, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

KOTHES

Chartered Accountants

Simon Byrne
Partner
Registered Company Auditor # 153624
Merimbula, 17 February 2011