

Queensland Rifle Association Inc.

Annual Report



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Col. J.R. Sankey
Brig. Gen. C.H. Foott CB, CMG
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Mr. A. de Castres
Mr C. Stirling
Mr. H.W. Hyde
Mr. L.H. Story
Mr. J.F. Collett
Mr. G.E. Pullen
Mr. J.S. Savage
Col. W.H. Berry
Mr. G.H. Bryans
Mr. W. McDonald
Mr. G. Shaw
Lt. Col. Sir Donald Cameron KCMG, DSO, VD
Mr. R. M. Simmons
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Mr. C.A.J. Campbell
Mr. W.G. Duncan
Mr. J. Woolcott-Forbes
Mr. J.F. Boyle

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Mr. P.J. Sheehan
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Mr. J.J. Cadden
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Mr. G.W. Iszlaub
Mr. G.R. Duncan
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Mr. K.J. McLachlan
Mr. J.S. Johnstone OAM

Chairman

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Capt. R. Burrell
Capt. F.A. Moody
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Capt. F.A. Moody
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Lt. Col. C.J. Reade
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Maj. T. Pye
Lt. Col. T. Pye
Mr. A. Ferguson
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Board Members



ANDREW MCKILLOP
CHAIRMAN

Portfolios: Chairman, RTO Training, Marketing
and Membership
Club: Pacific Rifle Club



DARREN ENSLIN
VICE PRESIDENT

Portfolios: Competitions Director , Junior Development , Q-Store
Club: Pacific Rifle Club



DAVID NEELY
BOARD MEMBER

Portfolios: Technology
Club: Pacific Rifle Club



CHERYL DIXON
BOARD MEMBER

Portfolios: Strategy
Club: Non member



CHING MENG TAN
BOARD MEMBER

Club: Albert District Rifle Club



CHRIS HILL
BOARD MEMBER

Portfolios: Finance, Corporate Planning, Governance & Policy
Club: City of Brisbane Rifle Club



President's Report

The 2022 year saw the resumption of normal shooting activities following two years of pandemic restrictions relating to COVID-19. This was a welcome change for most members who had not been able to get their fill of social interactions and shooting on our ranges.

While the resumption of shooting activities was very much welcome, 2022 was not without some issues. These issues came in the form of component shortages which unfortunately will continue to be a problem for us into the foreseeable future.

QRA Board

The Association AGM held in March 2022 saw the introduction and implementation of the new Rules for the QRA. As has been previously outlined, these new rules allow all members to vote for the board and matters deemed strategically important for the QRA.

At the AGM, Andrew McKillop was voted back in by the members for a further three year term. Following the AGM a casual vacancy existed on the board and David Neely was appointed by the board to fill the casual vacancy. This then allowed the board to operate at full capacity for the remainder of the year. At the first board meeting Andrew McKillop was elected chair of the QRA for the term of his appointment as a board member.

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Board Activities

Activities for the board during 2022 largely centred around further development and implementation of the strategic plan that was delivered at last year's AGM Member's Forum. This included the development of sub committees to assist the board in driving the Association's strategic goals into the future.

A recent focus of the board has been the research in development of a communications plan. Researching the plan involved a number of concurrent activities including a survey to clubs and personal communications with members to understand how and what information members are wanting from the QRA. The communications plan will be delivered at the 2023 AGM Members Forums in March.

Another element of focus for the board during the 2022 year was the creation and revision of the Association's policies. This work was undertaken recognising the need to ensure that the policies and procedures that are in place are considered best practise in the not-for-profit sporting organisation space. Some of the policy updates and revisions included financial and investment policies to align with better governance over the current investment portfolios that are in place.

Sub Committees

One of the significant elements of the introduction of the new rules for the Association was the creation of several sub committees to assist the board in governance, risk and operational activities. By and large, the 2022 year saw the formation and commencement of the majority of these sub committees identified by the board as being critical to the QRA's functioning.

It must be noted that we are still working with these sub committees to gain a better appreciation as to how they can compliment both the board and the strategic goals of the Association. It is also pleasing to note that the members that formed the sub committees are working with the best intentions for our sport and as such will ensure success into the future. As an example the Belmont Site Users have now become a QRA sub committee which has allowed for greater clarity and governance of the assets under the control of the committee.

Attached within this annual report will be brief reports from each sub committee that is currently operational within the Association.

QRA and the Community

It is important to recognise that the QRA has a significant role in the community in general. Whether that be the promotion of the safe handling of firearms for the use in target sports or for the provision of stewardship of the ranges we operate. At the forefront of these activities are the forward facing activities and infrastructure that is currently provided through the ANZAC Commemorative War Memorial at the entrance to the Belmont Shooting Complex. This continues to be a community based initiative managed by a sub committee passionate about the cause.

An extension of our community is also seen through our social media activities which have been a significant focus over the past 12 months. Through our activities the QRA and some clubs have continually been at the top of shooting sports social activities monitoring for engagement. This achievement is important as it provides a significant platform for the delivery of our messages to the broader community as well as our members.

State Championships

Our state championships resumed their normal timing in August of 2022 following the previous years need to adjust the timing due to lockdowns from COVID-19. The Competitions committee and QRA staff successfully planned and executed the championships which also included the resumption of nightly meals being served in the bar area.

I would like to thank all the volunteers, including ET staff, RO's and those that prepared and served our meals daily, for their time and effort that culminated in an extremely well run event and what is considered the best state championship in Australia. A summary of the event winners is provided in this Annual Report.

Around our Clubs

The restrictions that forced so many clubs not to undertake OPM's over the last two years were fortunately removed in 2022 thereby allowing the recommencement of competition in most regional locations. This was welcomed by a good number of shooters as attendance at these events was very good. Some needed to adjust their timing due to other factors, however, a solid competitions program was experienced during the year.

Components

One of the more pressing issues we have as a sport at the moment is the supply and security around components for shooting. The Q-Store continues to work with suppliers to try and overcome these issues however it is expected that they shortages will continue into the foreseeable future. The NRAA is also seeing this as a significant issue and is also working with suppliers to help alleviate the shortages we are seeing. Global pressures on supply chains and war in the Ukraine are the two significant issues driving the shortages. While the current system of supply to members is not ideal it is also the only equitable way to ensure disbursement of the limited amount of premium components supplied to us. As information becomes available we will ensure that members are updated.

The most significant driver in membership growth has been the introduction and development of the Sporter Hunter discipline. Regional clubs who have successfully integrated this new discipline into their shooting activities have seen excellent growth in not only members but also active participation within the club. When the Sporter Hunter discipline was originally introduced it was seen as a critical step in introducing a new demographic to our target shooting fraternity. As an example of this Beaudesert has seen a 28% increase in membership over the past 12 months of which 76 were Sporter Hunter memberships.

Our decline in overall membership came from the QSC membership area. As we progress into 2023 a Membership Working Group will be established to review the offering of QSC and to assist in developing new membership initiatives. Similarly, some regional clubs also experienced a reduction in memberships as the hang over from COVID-19 stymied range attendance.

Membership

Membership is one of the key outcomes of the QRA's strategic plan as presented at 2022 AGM. It is pleasing to note that the goal of 5000 members in five years (2027) is still very much achievable and a likely outcome. Below is a table outlining membership numbers.

Year	QRA	QSC	Total
2021	1606	1162	2768
2022	1644	1051	2695

President's Report cont.

Werth's Road Development

The Werth's Road range development commenced activities during the 2022 year. Following the favorable outcomes of the Land and Environment Court proceeds the Darling Downs Rifle Club has commenced building amenities on the property with the assistance of grant funding from the Dept of Sport and Recreation and from member donations. At the closing of the year the DDRC were applying for further permits to continue operations on the development.





Executive Officer's Report

In September we announced the passing of staff member Brian Daniells. Apart from losing a friend and trusted employee we needed to reallocate the various tasks that Brian undertook.

Adam Turner has stepped into the role of coordinating our Firearms Safety Course Instructors, Range Officer Accreditation and the Give it a Shot activities. Adam has a fulltime job outside of QRA so we appreciate his commitment. A number of other tasks have been split across other staff and contractors.

QStore Record Sales

QStore had record sales for 2022 and we took the time to evaluate the effectiveness of the online store and POS systems used. The result of this evaluation was to change the operating system. The transition was largely facilitated by Ana and Michelle Dick.

Shaun and Ana have reported favourably and we appear to have alleviated some of the issues for members and customers when buying online.

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2022 Annual Report

Components

It has been a frustrating year for staff and members with production delays on our major components. Despite this we have endeavoured to be in a position to bring new products to the offering, and we appreciate the ongoing support from our member and customers throughout Australia.

GIVE IT A SHOT

A review of the effectiveness of our GIAS programs was conducted, resulting in some changes to make it more contemporary. This includes using Sporting Hunter rifles in the LongShot program in 2023. We are still encouraging FClass shooting.

The goal for 2023 is to take GIAS regionally to support clubs with recruitment initiatives.

Many of our clubs experienced interruptions to their shooting program due to the extreme weather events early in the year. In some cases this caused damage to roads and infrastructure requiring mobilisation of volunteers to rectify. Some were assisted by Queensland Government grants and have placed a focus on mitigation against future weather events.

In 2023 we will be encouraging clubs to provide us with details on their ranges. This includes tenure documents, RSO's and approvals. We have had numerous requests for this information from clubs resulting from corporate knowledge not being passed on when officials change.



Treasurer's Commentary

The Financial Statements consists principally of a Profit and Loss Statement which shows where income for the Association was generated for the calendar year 2022 and the Balance Sheet which shows the state of the Association's finances as at 31st December 2022.

The Association's accounts are prepared in accordance with Australian Accounting Standards Board (AASB) standards. Our independent auditor is Nexia Australia. A significant change to this year's accounts is the incorporation of Belmont Site User accounts into the QRA Profit and Loss Statement and Balance Sheet. The Belmont Shooting Complex sub-lease holders are now represented on the Belmont Site Users Committee the as part of the QRA committee structure.

The QRA audited financial for the calendar year 2022, records a net operating surplus of \$105,524, of which \$55,511 relates to the Belmont Site Users operations.

Unforeseen external events provided some occasional challenges during the year with respect to cash flow and budgeting. These challenges are mainly centred around extended delivery times for the QStore inventory items such as powder and projectiles. Despite the supply issues QStore had record sales for the year and continued to deliver a 7.5% member discount off most of the product range.

As at the 31 December 2022 there are reasonable grounds to believe that the QRA will be able to pay its debts when they fall due.

Attached are the details of the audited QRA accounts for your consideration.

Chris Hill

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2022

		2022	As restated 2021
	Note	\$	\$
INCOME:			
Sales - munitions store		3,730,423	2,882,386
Site improvement fund	4.b.	45,106	5,856
Member subscriptions		175,737	227,250
Accommodation		123,293	116,333
Training		145,813	143,479
Range and competition fees		95,949	92,404
Bar and kitchen sales		22,463	26,836
Reciprocal government grants		87,096	184,205
Donations and bequests		8,342	32,096
Investment (loss) / income	5.a.	(40,433)	282,457
Government wage subsidies - JobKeeper		-	10,000
Rental income		67,844	51,689
Sundry revenue	5.b.	313,429	330,057
Total income		4,775,062	4,385,048
EXPENSES:			
Cost of sales		(3,136,576)	(2,383,802)
Targets and electronic targets assist		(9,022)	(12,300)
Employee benefits expense		(558,890)	(652,466)
Depreciation		(126,100)	(108,316)
Badges, prizes and trophies		(28,747)	(12,597)
Printing, postage and stationery		(109,883)	(84,026)
Marketing and advertising		(43,085)	(64,560)
Electricity, rates and water		(53,650)	(61,297)
Repairs and maintenance - general		(139,311)	(112,432)
Repairs and maintenance - Belmont War Memorial		(4,763)	(47,236)
Contractors		(68,323)	(65,444)
Other expenses	5.c.	(391,188)	(323,906)
Total expenses		(4,669,538)	(3,928,382)
Profit for the year		105,524	456,666
Other comprehensive income for the year		-	-
Total comprehensive income for the year		105,524	456,666

The accompanying notes form part of these financial statements.

Statement of Financial Position

As At 31 December 2022

			2022	As restated 2021
	Note		\$	\$
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	6		1,077,566	847,968
Trade and other receivables	7		415,363	232,268
Inventories	8		1,822,317	1,918,932
Financial assets	9		2,188,227	2,360,031
Other assets	10		17,234	28,552
TOTAL CURRENT ASSETS			<u>5,520,707</u>	<u>5,387,751</u>
NON-CURRENT ASSETS				
Trade and other receivables	7		514,722	622,041
Property, plant and equipment	11		3,156,375	3,240,948
TOTAL NON-CURRENT ASSETS			<u>3,671,097</u>	<u>3,862,989</u>
TOTAL ASSETS			<u>9,191,804</u>	<u>9,250,740</u>
LIABILITIES				
CURRENT LIABILITIES				
Trade and other payables	12		155,382	259,216
Provisions	13		99,216	165,959
Other liabilities	14		67,440	61,034
TOTAL CURRENT LIABILITIES			<u>322,038</u>	<u>486,209</u>
NON-CURRENT LIABILITIES				
Long-term provisions	13		34,168	34,457
TOTAL NON-CURRENT LIABILITIES			<u>34,168</u>	<u>34,457</u>
TOTAL LIABILITIES			<u>356,206</u>	<u>520,666</u>
NET ASSETS			<u>8,835,598</u>	<u>8,730,074</u>
EQUITY				
Reserves			1,422,218	1,272,218
Retained earnings			7,413,380	7,457,856
TOTAL EQUITY			<u>8,835,598</u>	<u>8,730,074</u>

The accompanying notes form part of these financial statements.

Queensland Rifle Association Incorporated

ABN: 13 367 165 237

Statement of Changes in Equity For the Year Ended 31 December 2022

2022

	Retained Earnings	Asset Revaluation Reserve	Decontam- ination Reserve	Total
Note	\$	\$	\$	\$
Balance at 1 January 2022	7,457,856	366,319	905,899	8,730,074
Profit for the year - QRA	50,013	-	-	50,013
Profit for the year - BSU	55,511	-	-	55,511
Total profit for the year	105,524	-	-	105,524
Transfers from retained earnings to decontamination reserve	(150,000)	-	150,000	-
Balance at 31 December 2022	7,413,380	366,319	1,055,899	8,835,598

2021

	Retained Earnings	Asset Revaluation Reserve	Decontam- ination Reserve	Total
Note	\$	\$	\$	\$
Balance at 1 January 2021	6,275,535	366,319	-	6,641,854
Restatement due to incorporation of The Belmont Range Site Users Group Trust	900,655	-	755,899	1,656,554
Balance at 1 January 2021 restated	7,176,190	366,319	755,899	8,298,408
Profit for the year - QRA	240,776	-	-	240,776
Profit for the year - BSU	215,890	-	-	215,890
Total profit for the year	456,666	-	-	456,666
Transfers from retained earnings to decontamination reserve	(150,000)	-	150,000	-
Distribution for COVID support	(25,000)	-	-	(25,000)
Balance at 31 December 2021	7,457,856	366,319	905,899	8,730,074

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Year Ended 31 December 2022

		<i>As restated</i>
	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from members and customers	4,528,512	3,888,572
Payments to suppliers and employees	(4,498,238)	(4,455,168)
Receipts from donations and bequests	8,342	32,096
Dividends received	95,994	88,191
Interest received	14,104	9,224
State government grants received	87,096	184,205
Government wages subsidy - JobKeeper	-	10,000
Net cash provided by/(used in) operating activities	21 235,810	(242,880)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments to acquire property, plant and equipment	(41,526)	(34,784)
Net proceeds from/(purchase of) financial assets	21,273	(39,616)
Loan payments received from/(paid to) rifle clubs	14,041	(26,493)
Net cash provided by/(used in) investing activities	(6,212)	(100,893)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Distribution for COVID support	-	(25,000)
Net cash provided by/(used in) financing activities	-	(25,000)
Net increase/(decrease) in cash and cash equivalents held	229,598	(368,773)
Cash and cash equivalents at beginning of year	847,968	1,216,741
Cash and cash equivalents at end of financial year	6 1,077,566	847,968

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 December 2022

The financial statements cover Queensland Rifle Association Incorporated ("QRA") as an individual entity. Queensland Rifle Association Incorporated is a not-for-profit Association incorporated in Queensland under the *Associations Incorporation Act QLD 1981* ('the Act').

The financial statements were authorised for issue on the same date as signing of the Committee's Statement.

1 Basis of Preparation

These general purpose financial statements have been prepared in accordance with the *Associations Incorporation Act (Qld) 1981* (as amended by the *Associations Incorporation and Other Legislation Amendment Act (QLD) 2007*) and Australian Accounting Standards and Australian Accounting Interpretations of the Australian Accounting Standards Board. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied, unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accrual 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.

2 Summary of Significant Accounting Policies

a. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

b. Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

c. Leases

As set out in Note 15, the Association's property lease for the Belmont site is under negotiation with Government. Pending those negotiations, the Association will account for the lease under AASB 16. Lease payments are currently charged as expenses.

d. Revenue

Operating grants, donations, sale of goods and rendering of services

When the Association receives operating grant revenue, donations, revenue in relation to sale of goods or rendering of service, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15 *Revenue from Contract with Customers*. In addition, the principles of AASB 1058 *Income of Not-for-profit Entities* are also considered.

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the revenue
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138)

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

d. Revenue (continued)

- recognises related amounts (being revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

The Association has a wide range of sales revenue services - revenue is recognised when control of the goods or services transfers to the customers (usually at the time of delivery). Revenue is recognised at the price stipulated in the sales contract, and a receivable is raised. There is minimal return of goods or services.

Membership subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year, and a contract liability is recognised for amounts in advance.

Site user fees

Site user fees are recognised over the year on an accrual basis based on advice from members as to their site usage.

Investment income

Interest income is recognised using the effective interest method. Investment income, comprising dividends and distributions from the investments in financial assets are recognised on receipt or when the Association's right to receive payment of the dividend is established. In addition, realised and unrealised gains or losses on financial assets are recognised in investment income.

All revenue is stated net of the amount of goods and services tax (GST).

e. Fair Value of Assets and Liabilities

The association measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the association would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, information is extracted from the most advantageous market available to the Association at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

f. Goods and services tax (GST)

Revenue, 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 payable 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 in the statement of cash flows are included on a gross basis. The GST components of cash flows arising from investing and 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.

g. Inventories on Hand

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on the basis of weighted average costs.

h. Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses. A formal assessment of recoverable amount is made when impairment indicators are present (refer to (Note 2.j.).

Depreciation

The depreciable amount of all fixed assets, excluding land is depreciated on a diminishing value basis over the assets' useful life commencing from the time the asset held is ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings and facilities	3% - 10%
Motor Vehicles	16%
Plant and Equipment	5% - 30%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing net proceeds with the carrying amount. These gains and losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

i. Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Association commits itself to either purchase or sale of the asset (ie 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.

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

i. Financial instruments (continued)

Initial recognition and measurement (continued)

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; using the effective interest method.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through profit and loss;

on the basis of the two primary criteria:

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

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

- 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 principle amount outstanding on specified dates.

The Association initially designates a financial instrument as measured at fair value through profit and loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as accounting mismatch) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance to the documented risk management or investment strategy and information about the Association was documented appropriately, so as the performance of the financial liability that was part of an Association's financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis.

Accounts receivable and other debtors include the amounts due from members as well as amounts receivable from customers for goods and services sold 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.

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

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

i. Financial instruments (continued)

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Association no longer controls the asset (ie no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

Impairment

The Association recognises a loss allowance for expected credit losses on:

- loans and receivables.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received.

The Association uses the following approach to impairment, as applicable under AASB 9:

- the simplified approach.

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

i. Financial instruments (continued)

Impairment (continued)

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss, (ie diversity of its customer base, appropriate groupings of its historical loss experience etc).

Recognition of expected credit losses in financial statements

At each reporting date, the Association recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

j. Impairment of Assets

At the end of each reporting period, the Association assesses whether there is any indication that an asset may be impaired. The assessment will consider both external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of that asset, being the higher of the asset's fair value less costs of disposal and its value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is immediately recognised in profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

k. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, at call bank demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

l. Employee provisions

Short-term employee benefits

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and time-in-lieu. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Association's obligations for short-term employee benefits such as wages, salaries and time-in-lieu are recognised as part of current accounts payable and other payables in the statement of financial position.

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

I. Employee provisions (continued)

Other long-term employee benefits

Long service employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates approximating the terms of the obligations. Any remeasurements of other long-term employee benefit obligations due to changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions

m. Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

3 Critical Accounting Estimates and Judgments

The Association evaluates 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 Association.

The significant estimates and judgments made have been described below.

(i) *Impairment of assets*

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

(ii) *Contingencies*

The Association has a number of contingency items relating to the Belmont Site (see Notes: 4 and 18), assesses the status of these items and the need to recognise any actual assets or liabilities.

(iii) *Economic dependency*

As set out in note: 19, the Association is economically dependent on a number of stakeholders.

4 Affiliated entities

a. Belmont Site Users Fund and Right of Indemnity

Under the terms of the Head Lease between the Association and the State Government, it is the responsibility of the Association to remediate the Belmont site at the expiration of the lease. Under the terms of the sub-leases between the Association and the various users of the Belmont site, the users are required to contribute to the cost of the remediation.

Notes to the Financial Statements

For the Year Ended 31 December 2022

4 Affiliated entities (continued)

a. Belmont Site Users Fund and Right of Indemnity (continued)

An unincorporated entity known as the Belmont Range Complex Site Users Group Trust was established to collect monies from the users of the Belmont site. These monies have been put towards a decontamination fund (to decontaminate the site upon expiration of the lease) and other purposes.

The Queensland Rifle Association acted as Trustee and also administered the Trust under the oversight of a management committee comprising representatives of site users.

In 2020, the Association recommended to Belmont Site Users Association ("BSU") that the financial statements of the Belmont Range Complex Site Users Group Trust ("the Trust") be independently audited. The financial reports for the years ended 31 December 2020 and 2021 were prepared and audited. The underlying bank accounts in the Trust have been held in the name of Queensland Rifle Association Incorporated for many years.

The Association sought legal advice from Mullins Law relating to the structure of BSU and the Trust. Unable to locate an executed Trust Deed, the recommendation was that BSU should operate as a sub-committee of the Association and that no separate financial statements for the Trust be prepared. As a consequence, the assets, liabilities and equity of the Trust was incorporated into the financial statements of the Association, effective 1 January 2021. As a result, the comparative data has been restated - refer note 23.

b. Site Improvement Fund

Under the Head Lease with State Government, in prior years the Association received commercial revenue from land fill deposited on the Belmont Site. QRA was required to contribute a percentage of that revenue into a restricted use bank account as a Site Improvement Fund. The bank balance of the Fund at balance date is \$404,288.79 (2021: \$417,617). This bank account is not included in the financial statements of QRA.

The use of amounts in the Fund is subject to approval by the Government and are applied to site management initiatives.

The QRA has oversight responsibility for the Fund, but does not control the Fund. Amounts recognised in the financial statements of QRA in relation to the Site Improvement Fund are below:

	2022	2021
	\$	\$
Site improvement contributions received from the Fund		
- For Shotgun range repairs and maintenance and site costs	14,826	5,856
	<u>14,826</u>	<u>5,856</u>

Notes to the Financial Statements

For the Year Ended 31 December 2022

5 Result for the Year

The result for the year includes the following specific expenses:

a. Investment (loss) / income (refer note 9)

	2022	<i>As restated</i> 2021
	\$	\$
Interest received	14,104	9,224
Investment income - dividends and distributions	95,994	88,191
Change in fair value of financial assets measured at fair value through profit or loss	(150,531)	185,042
Total	(40,433)	282,457

b. Sundry revenue

	2022	<i>As restated</i> 2021
	\$	\$
Consulting services	65,277	92,208
Firearms storage	11,060	9,919
Electronic targets	8,784	6,389
Site user fees	198,574	197,769
All other income of operations	29,734	23,772
Total	313,429	330,057

c. Other expenses

	2022	<i>As restated</i> 2021
	\$	\$
State team expense	14,275	12,996
Training and development	326	6,860
VETEC training	42,994	40,974
Advice, legal and consulting	28,968	27,151
Decontamination remedial costs	-	5,542
Noise abatement	2,920	9,800
Investment management fees	4,386	8,442
Sponsorship	2,500	39,205
Bank charges	20,020	18,056
Insurances	50,934	40,460
Audit fees	29,000	24,200
Foreign exchange loss/(gains)	(2,792)	(37,026)
All other costs of operations	197,657	127,246
Total	391,188	323,906

Notes to the Financial Statements

For the Year Ended 31 December 2022

6 Cash and Cash Equivalents

	2022	As restated 2021
	\$	\$
Cash on hand	3,314	3,174
Bank balances - QRA	365,094	354,017
Bank balances - BSU	709,158	490,777
Total cash and cash equivalents	1,077,566	847,968

The effective interest rate on short-term bank deposits was 0.15% (2021: 0.15%).

7 Trade and Other Receivables

	2022	As restated 2021
	\$	\$
CURRENT		
Trade receivables	404,894	206,943
Provision for impairment	(850)	(850)
Loans to rifle clubs	11,319	26,175
Total current trade and other receivables	415,363	232,268
NON-CURRENT		
Loans to rifle clubs	616,940	622,041
Provision for impairment - Darling Downs Rifle Club loan	(102,218)	-
Total non-current trade and other receivables	514,722	622,041

Credit risk

The Association has a significant concentration of credit risk with respect to loans to rifle clubs amounting to \$628,259 (2021: \$648,216). The loans comprise \$102,218 (2021: \$102,218) due from Darling Downs Rifle Club and \$526,041 (2021: \$546,041) due from Beaudesert Rifle Club. In the current year, it was agreed that an impairment provision for the full amount of the Darling Downs Rifle Club loan be recognised, due to uncertainty with regards to the recoverability thereof. No impairment provision was considered necessary for the Beaudesert Rifle Club loan.

In addition to the above, the Association measures the loss allowance for trade receivables at an amount equal to lifetime expected credit loss. The expected credit losses on accounts receivable are estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate, an assessment of both the current as well as the forecast direction of conditions at the reporting date.

The Association writes off an accounts receivable amount when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, eg when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier.

The Association applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all accounts receivable. To measure the expected credit losses, accounts receivable have been grouped based on shared credit risk characteristics and the days past due. The amounts involved and related calculated provision are not considered significant enough to warrant additional disclosures.

Notes to the Financial Statements

For the Year Ended 31 December 2022

7 Trade and Other Receivables (continued)

Collateral held as security

The loan due from the Beaudesert Rifle Club is secured by first ranking mortgage over that club's assets.

8 Inventories

	2022	2021
	\$	\$
CURRENT		
At lower of cost and net realisable value:		
Goods in transit	497,479	732,790
Goods held for sale	1,200,516	1,068,783
Consumables	124,322	117,359
	<u>1,822,317</u>	<u>1,918,932</u>

9 Other Financial Assets

a. Financial assets at fair value through profit or loss

	2022	<i>As restated</i> 2021
	\$	\$
CURRENT		
Shares in listed corporations (*)	853,133	929,429
International fixed interest securities	537,970	574,433
Australian listed property securities	111,882	143,419
International shares	219,226	244,891
Australian shares	233,391	292,295
Hedge fund	56,788	54,751
Total	<u>2,012,390</u>	<u>2,239,218</u>

* The shares in listed investments comprise a portfolio of investments in a range of listed entities managed by QRA through CommSec. The remaining investments are collectively managed by BT Panorama Investments. It should be noted that these were previously recognised in the Belmont Range Complex Site Users Group Trust - refer notes 4(a) and 23.

b. Held-to-maturity investments

	2022	<i>As restated</i> 2021
	\$	\$
CURRENT		
Amortised cost - cash accounts	175,837	120,813
	<u>175,837</u>	<u>120,813</u>

The above cash account is included in the portfolio managed by BT Panorama Investments, as described in note 9(a) above.

Notes to the Financial Statements

For the Year Ended 31 December 2022

10 Other Assets

	2022	2021
	\$	\$
CURRENT		
Prepayments	17,234	28,552

11 Property, plant and equipment

	2022	2021
	\$	\$
Land and buildings - Toowoomba (a)		
- at valuation	1,700,000	1,700,000
- accumulated depreciation	(47,363)	(24,750)
	1,652,637	1,675,250
(a) Movement in investment properties:		
Opening balance - at written down value	1,675,250	1,700,000
Depreciation	(22,613)	(24,750)
Revaluation	-	-
Total	1,652,637	1,675,250

Investment property comprises the Association's Toowoomba site, held for future investment as a sporting facility, to be leased to other sporting groups. The Association changed its accounting policy in 2020 to recognise the investment property at valuation. The valuation was completed at February 2020 by an independent valuer (refer note 17). No further revaluations have been performed since.

	2022	2021
	\$	\$
Buildings and facilities leasehold - Belmont		
At cost	1,721,399	1,700,997
Accumulated depreciation	(500,388)	(440,902)
Total	1,221,011	1,260,095
Plant and equipment		
At cost	849,214	825,912
Accumulated depreciation	(589,882)	(541,247)
Total	259,332	284,665
Motor vehicles		
At cost	58,627	52,782
Accumulated depreciation	(35,232)	(31,844)
Total	23,395	20,938
Total Belmont property, plant and equipment (b)	1,503,738	1,565,698
Total Toowoomba and Belmont	3,156,375	3,240,948

Notes to the Financial Statements

For the Year Ended 31 December 2022

11 Property, plant and equipment (continued)

(b) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings and facilities	Plant and Equipment	Motor Vehicles	Total
	\$	\$	\$	\$
Balance at 1 January 2022	1,260,095	284,665	20,938	1,565,698
Additions	12,261	23,420	5,845	41,526
Depreciation expense	(51,345)	(48,753)	(3,388)	(103,486)
Balance at 31 December 2022	1,221,011	259,332	23,395	1,503,738

	Buildings and facilities	Plant and Equipment	Motor Vehicles	Total
	\$	\$	\$	\$
Balance at 1 January 2021	1,303,384	306,297	4,799	1,614,480
Additions	9,479	8,041	17,264	34,784
Depreciation expense	(52,768)	(29,673)	(1,125)	(83,566)
Balance at 31 December 2020	1,260,095	284,665	20,938	1,565,698

12 Trade and Other Payables

	2022	As restated 2021
	\$	\$
CURRENT (unsecured)		
Trade payables	51,737	148,044
Sundry creditors and accruals	103,645	111,172
	155,382	259,216

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value. The average credit period on accounts payable is two months. No interest is payable on outstanding payables during this period.

Notes to the Financial Statements

For the Year Ended 31 December 2022

13 Provisions

	2022 \$	2021 \$
CURRENT		
Opening balance	165,959	136,486
Additional provisions	40,966	45,494
Amounts used	(107,709)	(36,107)
Long service leave reclassification	-	20,086
Balance at 31 December - employee benefits	99,216	165,959
Comprises		
- Annual leave	67,197	133,454
- Long service leave	32,019	32,505
Total	99,216	165,959
NON-CURRENT		
Opening balance - non-current portion of long service leave	34,457	28,841
Movement in provision	(289)	25,702
Long service leave reclassification	-	(20,086)
Balance at 31 December - employee benefits	34,168	34,457

Provision for employee benefits represents amounts accrued for annual and long service leave and time in lieu. Based on past experience, the Association does not expect the full amount of annual leave to be settled wholly within the next 12 months. However, the amount must be classified as a current liability because the Association does not have an unconditional right to defer the settlement of the amount in the event employees wish to use their leave entitlements.

14 Other Liabilities

	2022 \$	2021 \$
CURRENT		
Membership subscriptions received in advance - contract liabilities	67,440	56,922
Unexpended donation income	-	4,112
	67,440	61,034

Contract liabilities arise from membership subscriptions when payment received is greater than the amount of revenue that can be recognised to date (refer note 2.d.).

Notes to the Financial Statements

For the Year Ended 31 December 2022

15 Capital and Leasing Commitments

a. Lease - Belmont Range site

The Association leases the Belmont Range site under arrangements with the State Government and the Belmont Site Users Fund (see note 19).

Under Australian Accounting Standards in prior years the lease has been classified as an operating lease (refer note 2c.). Lease payments to Government were expensed and returned to the Association by the Belmont Site Users Fund, the lease runs to 2043 for nominal rent of approximately \$2,000 per year. The Association has been negotiating with Government in recent years about the possible changes to the lease. Since 2018/2019 no rent has been charged, pending these negotiations and in response to COVID-19 impacts. At 31 December 2019 estimated commitments under the lease totalled \$61,626. Given current ongoing negotiations it is not possible to estimate lease commitments at 31 December 2021.

Pending revised arrangements for the lease, the Association may need to change its accounting policy and apply AASB16 - whereby the lease liability will be recognised in full on the Statement of Financial Position, with a corresponding right-of-use asset.

b. Contractual commitments

There are no contractual commitments for capital expenditure at balance date.

16 Reserves and Retained Earnings

a. Asset revaluation reserve

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

b. Decontamination reserve

The purpose of the decontamination reserve is to assist in meeting site user obligations for decontamination works on the Belmont Range site. The reserve was previously recognised in the The Belmont Range Complex Site Users Group Trust which was implementing a Contamination Management Plan for the site. This plan will identify a range of actions which will be undertaken over the term of the lease. It is envisaged the cost of this activity will be funded through the accumulated funds held in the decontamination reserve.

c. Distribution for COVID support

In the 2021 financial year, BSU distributed \$25,000 as COVID support funding to a member entity, Brisbane International Shooting Centre. The distribution was on a non-recourse basis.

Notes to the Financial Statements

For the Year Ended 31 December 2022

17 Fair Value Measurement

The Association measures the following assets and liabilities at fair value on a recurring basis:

- Financial assets (refer note 9).
 - Listed Shares
 - Listed Trusts
 - Other Financial Assets

Fair value hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

	Other
Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	Unobservable inputs for the asset or liability.

All financial assets of the Association are level 1 hierarchy.

Highest and best use

The current use of each asset measured at fair value is considered to be its highest and best use.

Assets and liabilities not measured at fair value but for which fair value is disclosed

The assigned level for each asset and liability not measured at fair value but for which fair value is disclosed in the financial statements, are as shown in the statement of financial position.

Cash & cash equivalents (Level 1)
Receivables (Level 2)
Payables (Level 2)

As set out in note 11, the Association has recognised the Toowoomba investment property at fair value, based on an independent market valuation (Herron Todd White) as at February 2020. The valuation is "as is where is" basis (a level 1 hierarchy value for accounting purposes).

Notes to the Financial Statements

For the Year Ended 31 December 2022

18 Contingencies and commitments

The Association is working with the Government and other stakeholders regarding permanent establishment of a shotgun range to host the Brisbane 2032 Olympic Games. This will require planning approval through a Ministerial Infrastructure designation process. It is unclear what obligation the Association may have.

The Association is implementing a Contamination Management Plan for the complex. This plan will identify a range of actions which will be undertaken over the term of the lease. It is envisaged the cost of this activity will be funded through the accumulated funds held in the decontamination provision in the BSU Decontamination Fund.

The development works associated with upgrading the facilities to conduct the 2018 Commonwealth Games were funded directly from Government and are not recorded in the Association's financial statements. The ongoing maintenance obligations are the responsibility of the Association, with the amounts to become apparent along with the possible revenue streams to fund this obligation. These obligations are not thought to be onerous, however will be in place beyond 2022.

The Association has a funding program in place with State Government to promote and develop the sport. Under this agreement \$80,820 can be received for period July 2021 to June 2022, and a further \$80,820 for the period July 2022 to June 2023, subject to the Association completing an agreed set of objectives as specified in the agreement.

QRA own a farm property at Weths Road, Malu. Since the purchase the property has been leased for farming purposes. In 2021, the Darling Downs Rifle Club was successful in achieving town planning approving for the construction of a rifle range on part of the land. It is not yet possible to ascertain the impact to the land value or rental return if the property becomes a functioning rifle range. Darling Downs Rifle Club has undertaken works at the site, however commencement of operations requires completion of all works for a 1200y range described in the Development Approval. Funding for these works has not yet been secured.

19 Economic dependency

A significant amount of the Association's revenue is sourced from members by way of subscriptions, sales of munitions, range and competition fees and other revenue from use of the Association's facilities.

The Association also receives support from the State Government through the lease of the Belmont range site until 2043. The Association's annual rent payments have historically been reimbursed by the Belmont Site Users Fund however in the current year there was no charge from Government (Refer Note 15.a)

The lease also requires the Association to undertake five-year capital works and maintenance programs and to remediate the site at the termination of the lease. The Belmont Site Users also contribute to those capital works and maintenance programs, and is accumulating funds for the final site remediation.

Notes to the Financial Statements

For the Year Ended 31 December 2022

20 Related Parties

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

Board, Committee and key management personnel:

The Board and Committee members, and key management personnel, or their related entities, may transact with the Association within a normal member, customer or supplier relationship on terms and conditions no more favourable than those with which it is reasonable to expect the Association would have adopted if dealing with an Association at arm's length. These transactions include the following:

As customers:

Payment of membership subscriptions, purchase of goods and services, and/or payment of donations. The amounts involved in these transactions are nominal.

The President of the Association is also on the Council of the National Rifle Association of Australia (NRAA). The NRAA is a major customer of the Association. The value of goods sold to the NRAA in the year was \$185,470 (2021: \$28,223). At balance date the amount due from the NRAA was \$183,762 (2021: \$411).

Key management personnel - refer to Note 24.

21 Cash Flow Information

Reconciliation of result for the year to cash flows from operating activities

	2022	As restated 2021
	\$	\$
Profit for the year	105,524	456,666
Non-cash flows in profit:		
- depreciation charge for the year	126,100	108,316
- impairment of loans to clubs	102,218	-
- fair value (gains)/losses on financial assets	150,531	(185,042)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(197,951)	46,334
- (increase)/decrease in prepayments	17,233	1,634
- (increase)/decrease in inventories	96,615	(554,475)
- increase/(decrease) in trade and other payables	(103,834)	(117,350)
- increase/(decrease) in provisions	(67,032)	35,089
- increase/(decrease) in unearned income	6,406	(34,052)
Cash flows from operations	235,810	(242,880)

Notes to the Financial Statements

For the Year Ended 31 December 2022

22 Financial Risk Management

The Association is exposed to a variety of financial risks through its use of financial instruments.

This note discloses the Association's objectives, policies and processes for managing and measuring these risks.

The Association's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets. Management and the Committee monitor financial risks and the financial performance of the Association.

The Association does not speculate in their financial assets. There are no mortgages, charges or other securities over the assets of the Association.

The most significant financial risks to which the Association is exposed to are described below:

Specific risks

- Liquidity risk
- Credit risk
- Market risk - currency risk, interest rate risk and equity price risk.

Financial instruments used

The principal categories of financial instrument used by the Association are:

- Trade receivables and loans
- Bank balances
- Investments in listed shares
- Trade and other payables

The totals for each category, measured in accordance with AASB 139, are as set out in the financial statements.

Liquidity risk

Liquidity risk arises from the Association's management of working capital. It is the risk that the Association will encounter difficulty in meeting its financial obligations as they fall due.

The Association's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Association maintains cash and marketable securities to meet its liquidity requirements. Liquidity risks are managed primarily through cash flow monitoring processes.

Notes to the Financial Statements

For the Year Ended 31 December 2022

22 Financial Risk Management (continued)

Liquidity risk (continued)

The Association's financial instruments have contractual maturities which are summarised below:

Financial information relating to 2021 has been restated.

	Not later than 1 year		Later than 1 year	
	2022	2021	2022	2021
	\$	\$	\$	\$
Trade payables and other liabilities	155,382	259,216	-	-
Total expected outflows	155,382	259,216	-	-
Cash	1,077,566	847,968	-	-
Receivables	415,363	232,268	514,722	622,041
Other financial assets	853,133	929,429	1,335,094	1,430,976
Total available inflows	2,346,062	2,009,665	1,849,816	2,053,017
Total net inflows	1,328,607	1,597,262	622,041	595,881

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

(i) Foreign currency sensitivity

Most of the Association's transactions are carried out in Australian Dollars. Exposures to currency exchange rates arise from the Association's overseas purchases, which are primarily denominated in US dollars.

To mitigate the Association's exposure to foreign currency risk, the Association operates a US dollar bank account, and non-Australian Dollar cash flows are monitored. A sensitivity analysis to indicate the net result impact arising from a change in exchange rates has not been included as this is dependent on the level of purchases the Association will undertake in the year. Furthermore, the USD denominated bank account is relatively insignificant - a 5% strengthening of the exchange rate would result in an approx. \$2,100 increase in net result.

(ii) Interest rate sensitivity

The Association is exposed to interest rate risk as funds are held on deposit with the bank. Where these deposits are issued at fixed rate, the Association is exposed to interest rate risk. Interest rate risk is managed primarily through using a mix of fixed/floating rates, deposits and terms. A sensitivity analysis of a change in interest rates has not been presented as the net impact is considered insignificant.

(iii) Equity price risk

The Association is exposed to equity securities price risk. This arises from listed investments held by the Association. Equity price risks are managed through the diversification and high quality of investments held.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Association. Credit risk arises from cash and cash equivalents as well as credit exposure to customers, including outstanding receivables and committed transactions and loans provided to rifle clubs.

Notes to the Financial Statements

For the Year Ended 31 December 2022

22 Financial Risk Management (continued)

Credit risk (continued)

The Association has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The utilisation of credit limits by customers is regularly monitored by line management. Customers who subsequently fail to meet their credit terms are required to make purchases on a prepayment basis until creditworthiness can be re-established.

Receivables consist of a number of customers and loans. Ongoing credit evaluation is performed on the financial condition of these amounts. As set out in note 7 the Association has a concentration of credit risk.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Fair value estimation

The fair value of all financial assets and liabilities equates to their carrying values.

23 Retrospective Restatement

(a). As noted in note 4(a), the incorporation of the Belmont Range Complex Site Users Group Trust into the financial statements of QRA was considered necessary, as no executed Trust deed could be found. The comparative financial information has been restated to allow for consistency of comparative financial information.

The aggregate effect of this on the comparative information in the annual financial statements for the year ended 31 December 2022 is as follows:

	Previously stated \$	31 December 2021 Adjustments \$	Restated \$
Statement of Profit or Loss and Other Comprehensive Income			
Investment income	144,472	137,985	282,457
Sundry revenue	329,363	694	330,057
Electricity, rates and water	(43,199)	(18,098)	(61,297)
Other expenses	(418,971)	95,065	(323,906)
Profit for the year	240,776	215,890	456,666
Statement of Financial Position			
Cash and cash equivalents	477,629	370,339	847,968
Trade and other receivables	179,390	52,878	232,268
Financial assets	929,804	1,430,227	2,360,031
Trade and other payables	253,216	6,000	259,216
Reserves	366,319	905,899	1,272,218
Retained earnings	6,516,311	941,545	7,457,856

Notes to the Financial Statements

For the Year Ended 31 December 2022

24 Key Management Personnel Remuneration

Key management personnel of the Association are those persons having authority and responsibility for planning, directing and controlling the activities of the Association and includes members of the Committee, the Board and its executive management. The totals of remuneration paid to the key management personnel of Queensland Rifle Association Incorporated during the year are as follows:

	2022	2021
	\$	\$
Short-term employee benefits	100,932	98,000
Post-employment benefits	33,857	22,441
	<u>134,789</u>	<u>120,441</u>

Other key management personnel transactions

For details of other transactions with key management personnel, refer to Note 20: Related party transactions.

25 Events after the end of the Reporting Period

Funding under the State Development Program 2017-2019 concluded on 31 December 2019. In order to provide stability to organisations and to ensure continuity of services through the roll out of Activate! Queensland 2019-2029, an 18 month extension of the Association's SDP Organisational funding amount (2019) has been approved. The Association has \$80,820 funding to be expended by 30 June 2023 relating to the period to June 2022. Funding for the period July 2022 - June 2023 is also \$80,820.

Pending resolution of matters mentioned in note 18 (contingencies), and the matters above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

26 Association details

The registered office and principal place of business of the company is:

Queensland Rifle Association Incorporated
1485 Old Cleveland Road,
Belmont QLD 4153

Independent Auditor's Report to the Members of Queensland Rifle Association Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Queensland Rifle Association Incorporated (the Association), which comprises the statement of financial position as at 31 December 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 statement by members of the committee.

In our opinion, the accompanying financial report gives a true and fair view of the financial position of Queensland Rifle Association Incorporated as at 31 December 2022, and of its financial performance and its cash flows for the year then ended in accordance with the requirements of the *Associations Incorporation Act (Qld) 1981 (as amended by the Associations Incorporation and Other Legislation Amendment Act (QLD) 2007)* and Australian Accounting Standards.

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

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

Responsibilities of the Committee for the Financial Report

The committee of the Association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Associations Incorporation Act (Qld) 1981 (as amended by the Associations Incorporation and Other Legislation Amendment Act (QLD) 2007)* and for such internal control as the committee determines 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 committee is responsible for assessing the ability of the Association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The committee of the Association is responsible for overseeing the Association's financial reporting process.

Independent Auditor's Report to the Members of Queensland Rifle Association Incorporated (continued)

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 judgement 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 responsive 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 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's 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 association'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 Association 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 committee 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.

Nexia Brisbane Audit Pty Ltd

AM Robertson

Director

Level 28, 10 Eagle Street
Brisbane QLD 4000

Date:

Queensland Rifle Association Incorporated

ABN: 13 367 165 237

Statement by Members of the Committee

In accordance with a resolution of the Committee of Queensland Rifle Association Incorporated, the Committee declares the financial statements as set out on pages 1 to 39:

- 1. Present a true and fair view of the financial position of the Queensland Rifle Association Incorporated as at 31 December 2022 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the requirements of the Associations Incorporated Act (Qld) 1981 (as amended by the Associations Incorporation and Other Legislation Amendment Act (QLD) 2007); and
- 2. At the date of this statement, there are reasonable grounds to believe that Queensland Rifle Association Incorporated will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the Committee by:

.....
(President)

.....
(Treasurer)

Dated:

Finance

Sub-Committee Name	Finance Committee
Members:	Chairperson - Chris Hill Members Ian Marks, Dave Reddan, John Caske Rod Prayle Support - Peter Doig
Key achievements in 2022:	
<ul style="list-style-type: none">• Kicked off of Finance Committee with two meeting held in the second half of the year;• The committee reviewed and ratified the Finance Committee Charter which was subsequently approved by the Board.• The committee developed an Annual Work Plan (which covers the broad agenda for each of the four meeting during the year, including standard agenda items such as reviewing the to date P&L and Balance Sheet as well as annual item such as the budget, the DOA, asset valuation and other);• After considerable work by many people both inside and external to the committee, a QRA Investment Policy was approved by the Board.	
Current Focus	
<ul style="list-style-type: none">• The current focus is to develop and implement an Investment Plan which is in accordance with the approved Investment Policy.• Concurrently a suit of other financial policies is being developed to support the day to day financial operations of the QRA which are outside of our investment activities (including a much more comprehensive Delegation of Authority which will cover the broad business activities of the Association and streamlining and clarifying decision making processes).	
Planned approach next 12 months	
<ul style="list-style-type: none">• The planned approach over the next 12 months is to follow the Annual Work Plan and implement any improvements which may be needed as experience dictated with the overall aim of achieving the QRA's strategic objectives.• Some work will be done around the QRA credit policy which will enhance our cash flow which has become more important in these uncertain times.	

2022 Annual Report - Sub Committee

Audit & Risk

Sub-Committee Name	Audit & Risk Committee
Members:	<ul style="list-style-type: none">• Leon Lindley (Chair)• Andrew McKillop• David Keely• TJ LeMon
Key achievements in 2022:	
<p>The sub-committee was formed in September 2022.</p> <p>The QRA Board had provided handover material relevant to the committee and a number of tasks for the committee were to be actioned by the end of the year.</p> <p>These included:</p> <ul style="list-style-type: none">• Review the AARCOMM Charter Conduct an Investigation into an incident that occurred on the 17/09/2022• The AARCOMM Charter Version 4.0 was reviewed, and a Draft Version 5.0 was completed and is currently in final review.• The committee completed the investigation into an incident that occurred on the range in September 2022. A report was provided to the Board outlining recommendations.• AARCOMM Objectives were drafted for 2023 and agreed to in principle by the committee.	
Current Focus	
<p>The Committee is currently focused on:</p> <ul style="list-style-type: none">• Finalising the QRA Risk Register to align with the Committee's Charter and QRA's requirements and operations• Reviewing the QRA Risk Policy Arrange / setup a Podcast introducing the committee and how it will provide assistance to Clubs/Ranges	
Planned approach next 12 months	
<p>In alignment with the QRA Objectives and the Audit & Risk Committee Charter, AARCOMM will be focused on the following, for the 2023 period:</p> <ul style="list-style-type: none">• Implementing a detailed, robust Risk Register that covers the full scope of the QRA operations.• Creating an Audit Schedule for the committee, to target key risk areas as defined by the Risk Register <p>Development of a suite of risk management tools for the organisation, including:</p> <ul style="list-style-type: none">◦ A Club Risk Toolkit to assist clubs◦ Development of a refresher RO course and Checklist for Clubs◦ Better communication of QRA Policies and key procedures◦ Develop a Best Practices Guide and that guidelines should be transferable across all QRA ranges.◦ Risk Register & Policy <p>The committee is currently developing a suitable Risk Register that covers the full scope of the QRA operations. It was identified that there was no main Register, which is key for risk management and assists with regulatory compliance. The new register will define controls and be used to create the audit schedule.</p> <p>The current QRA Risk Policy is also being reviewed, as the document, in its current form is more of a procedure and does not align with the International Standard ISO31000.</p>	

Governance

Sub-Committee Name	Governance Committee (Govcom)
Members:	<ul style="list-style-type: none">• Ian Errington (Chair)• Rod Chisholm (Member Corporate)• Cheryl Dixon (QRA Board Rep)• Jenny Walker (Member Compliance)• Chris Wrangle (Member Industry)• Shane Abood (Member Sport)
Key achievements in 2022:	
<p>The Govcom was established in accordance with its then Charter in late 2021. It held its inaugural meeting in January 2022 where it established a work plan. The Govcom has since provided quarterly reports to the QRA Board containing advice and recommendations on strategy and policy, Board succession planning, finance and investment, compliance, remuneration, Board culture, training and skills development, and assessment of candidatures for Board appointments. The Govcom has materially assisted the QRA Board improve its procedures and compliance obligations.</p> <p>Advice provided by Govcom has contributed directly to key governance areas including:</p> <ul style="list-style-type: none">• content and presentation of the Association's plan on a page• revised direction for investment policy• potential conflicts of interest• enhancements to the Association's rules• screening Board candidates. <p>The Govcom has addressed all directed areas in its Charter and has provided advice and recommendations accordingly to the Board.</p>	
Current Focus	
The Govcom's focus for Q1/23 was strategy and policy, as well as Board candidature assessments.	
Planned approach next 12 months	
<p>The Govcom's work schedule will be reassessed to accord with the new V.10 Charter issued in February 2023. It is expected there will be guidance from the Board on priority areas for consideration.</p> <p>The overall aim is to ensure the Board is functioning efficiently, effectively and in accordance with the QRA Rules and other relevant legislation.</p>	

Competition

Sub-Committee Name	Competition
Members:	<div>Peter Doig Margaret Kerlin Charles Arrowsmith Mark Fairbairn</div> <div>Karen Brinan Cameron Free Dave Boreham Shane Abood</div>
Key achievements in 2022:	
<ul style="list-style-type: none">• Trialled Queens program format after survey results from 2021 Queens series• Ran 2022 championships at breakeven cost.• Changed Champion of Champions format to allow all Qld Club champions to shoot shoulder to shoulder rather than DRA champions to enhance the event	
Current Focus	
<ul style="list-style-type: none">• Design and implementation of new State championship badge to be presented to top 50 % of QRA members at QRA Kings in the 4 main disciplines to encourage increased participation and reward QRA members to prioritise QRA as their primary Kings/championship annual attendance.• Implement a Grand aggregate cross to replace GA Badge.• Promoting U25 team shooting during state championships• Include/introduce Sporter Hunter alongside Duncan/Kings series (stepped approach)	
Planned approach next 12 months	
Create and plan QRA run competition structures to support capacity and skills development for all levels of shooting ability.	



Commemorations

Sub-Committee Name	Commemorations Committee
Members:	Core Committee: <ul style="list-style-type: none">• Chair Bob Cramp• Deputy Chair Chris Hill• Secretary Richard Kenny• Assistant Secretary Jan Lockyer• Member Ian Errington• Member Rex Wigney• Member Mark Osborne• Member and BSUA Rep Kerry Barnes Support Group: <ul style="list-style-type: none">• Member EO QRA Peter Doig• Member and Honorary Chaplain to the QRA Graeme Ramsden (Alt Jim Cosgrove)• Member John Johnstone• Member and drafting services Anthony Swaine• Member and NQ Rep Bruce Scott• Member Mark Xavier• Member Phil Kraut• Member Maartje Theunissen• Member Michael French
Key achievements in 2022:	
<ul style="list-style-type: none">• The Committee ran a very successful ANZAC Day Commemorative service at the ACWM on the 25th April. Despite the inclement weather there was a record attendance. The service included a march for the first time at the ACWM.• Gumdale SS, Iona College and Lourdes Hill College were active participants in the service., with LHC providing a choir to sing the National Anthem, a trumpeter to play the Last Post and Rouse and a choir member to sing the NZ National Anthem. A Roll of Honour Tribute was introduced to the service to highlight the sacrifices of QLD riflemen in WWI.• A new ride-on mower was purchased for the upkeep of the memorial precinct, with funding from Councillor Ryan Murphy's electoral community fund and a QRA grant. Phil Kraut is the volunteer site manager of the Memorial precinct.• A Remembrance Day commemorative service was held on the 11th November at the ACWM. This service was well attended and again supported by the three school communities.• The Commemorations Committee has continued pursuing sources of funding to finance the next phase of developments proposed for the memorial precinct.	

Commemorations

Current Focus

- Planning is well advance for the conduct of the 2023 ANZAC Day march and commemorative service at the ACWM.
- The Committee is continuing to develop a "Crowd Funding" initiative as a source of ongoing maintenance and development funding.
- A request is being progressed for grant funding from RSL QLD to complete the sandstone tiling of the central memorial.
- Potential commercial business donations are being considered to support the ongoing maintenance and development of the memorial precinct and the conduct of commemorative services at the ACWM.
- A master plan for the main entrance to the shooting complex and memorial precinct with all the current planned and proposed Commemorations Committee development is being finalised for submission to the Belmont Committee, along with plans for a Memorial Wall to be constructed in the Memorial precinct.

Planned approach next 12 months

The "Vision" of the Commemorations Committee is for "the ACWM to be recognised and supported as the Belmont Shooting Complex, local and surrounding communities' sacred place of commemoration". This aligns with the QRA values relating to Diversity and Inclusion.

The Committee is continuing with strategies to broaden the exposure of the ACWM as a valued memorial site and to engage more broadly with shooting complex users, the local community and specific community groups, such as schools, scout groups etc. (including Belmont SS).

Research work is ongoing to identify all riflemen from QLD who enlisted in the 1st AIF and paid the supreme sacrifice in WWI, so their names can be added to the QRA Museum's Roll of Honour board and their stories can be added to the QRA website on the "Wall of Honour".

In its ongoing work the Commemorations Committee will continue to foster a close linkage with the QRA Museum, including the research to identify additional WWI fallen soldiers for the Roll of Honour boards and Wall of Honour on the QRA website. The Committee arranges for the Museum to be opened for visitors after each ANZAC Day and Remembrance Day service. The QRA Museum and its educational resources are being promoted with school communities during liaison visits.

Belmont Management

Sub-Committee Name	Belmont Management Committee
Members:	<ul style="list-style-type: none">• John Menzel (Chair)• Len Hewitt• Michael Gurney• Ching Ming Tan
Key achievements in 2022:	
	Providing advice to the board on the placement of a site directional sign. Gaining agreement to relocate the coffee container. Provided feedback that a proposed redevelopment of the Cannon Hill Range would be in accordance with a master plan for the site
Current Focus	
	Site survey to locate all current infrastructure Creation of a master plan for the Belmont Shooting Complex
Planned approach next 12 months	
	In relation to the Master Plan consult with the QRA on future projects to be noted on the plan Provide advice on long term solutions to earthworks failures Introduce an Environmental Management approach to the Master Plan and day to day site management The Board appears to have been reluctant to consult with the Committee on matters relating to the site. A priority will be to get a better understanding of what the Board sees as the function of the Committee going forward.

2022 Annual Report - The Champions

QRA Queen's Series 2022

Duncan Memorial Series

TRA	Shane Abood	Albert	297.035
TRB	John Caske	Natives	283.016
TRC	Brian Dryburgh	Beaudesert	265.015
FSA	Andrew McKillop	Pacific	354.033
FSB	John Preece	Pacific	338.020
F OPEN	Sean Campbell	Inverell R.S.M.	357.033
FTR	Cameron Free	Pacific	350.023

QRA Queen's Series

TRA	Mark Thurtell	Lyndhurst	548.067
TRB	Peter Camm	Pacific	532.052
TRC	Ken Allen	Maryborough District	509.036
FSA	Andrew McKillop	Pacific	649.048
FSB	Scott Morley	Natives	622.031
F OPEN	Sebastian Lambang	Perbakin	654.057
FTR	Leon Lindley	Univerity of QLD	645.046



QRA Queen's Series 2022

QRA Grand Aggregate

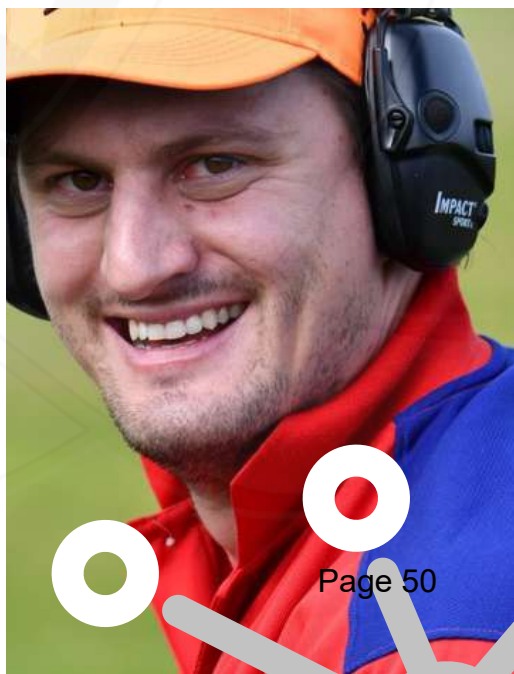
TRA	Lee Robinson	Beaudesert	843.101
TRB	Peter Camm	Pacific	813.073
TRC	Ken Allen	Maryborough District	769.044
FSA	Andrew McKillop	Pacific	1003.081
FSB	John Preece	Pacific	957.053
F OPEN	Sean Campbell	Inverell R.S.M.	1010.094
FTR	John Stevens	Natives	989.071



2022 Annual Report

QRA Champion of Champions

TRA	MICHAEL DICKENSON
TR - U25	JOSH PRATT
FS	HENK DOGGEN
FO	CHRIS PETROFF
FTR	CAMERON FREE



2022 Annual Report - Our Teams



National F Class Teams Matches

ANDREW BURNS

Lowell Tillack
David Boreham
Darren Lowe
David Reddan
Peter Broom
Brian Potter
Michael Heironymus

ANDREW

McKILLOP

Norm Cross
Ivo Munro
Henk Doggen
Glenn Rush
Mia Lowe
Melanie Power

Daphne - Manager

IAN MARKS

Jason Mayers
Frans Knox
Nicole Broom
Daryl Barlow
Rohan Barlow
John Stevens
Leon Lindley

F OPEN WINNERS

National TR Teams



Team Captain - Andrew Mayfield, **Team Manager** - Michelle Fletcher

Coaches: Master Coach Rob Rush, **Wind Coaches** - Ash Bidgood and Leigh Marett

Shooters: Shane Abood, Bob Crawford, Jess Crawford, Michael Dickenson, Bas Hopkins, Kim O'Loughlen, Josh Pratt, Matt Pozzebon, Lee Robinson, Derek Sharp, Steve Smith, Josh Turner

	Merrett	Bruce White	Denzil	Macpherson	Holt	McGowan	Gordon Highlanders	Sweet
WARA	1904.124	361.280	362.027	476.360	480.360	723.055	956.072	3584.151
NTH AUST	1905.143	350.020	355.026	492.042	483.045	705.046	975.087	3585.276
ACT	1934.162	358.016	375.038	486.041	493.054	733.054	979.095	3646.311
NSWRA	1968.202	372.040	373.050	495.048	498.059	745.090	993.107	3706.399
QRA	1954.165	367.029	362.036	493.049	488.053	729.065	981.102	3664.332
SARA	1942.162	353.024	370.039	497.062	498.061	723.063	995.123	3660.348
VRA	1958.177	352.022	371.041	494.043	497.057	723.063	991.100	3672.340



Queensland Rifle Association Inc.

Annual Report

2022

