



**South West Academy of
Sport
Annual Report 2010/11**

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Chairman's Report

10th October 2011

The Academy has achieved some terrific outcomes this year, in providing opportunities and development for the regions emerging athletes to move to their next level of development. We had our athletes lap up advice from Olympic Gold medallists, elite sports scientists, sports psychologists and fitness and skills coaches. After a drop in the number of athletes at the Academy numbers are now surging and we are clearly working towards the Academy's objective of providing pathways for these athletes.

When I became chair I asked Glenn to ensure the Academy had a "product" - something we could sell to prospective athletes and their parents that would meet their expectations and encourage them to become part of the Academy. He has achieved this based around the implementation of weekly strength and fitness sessions and a return to the quarterly Athlete development sessions and as a result we see a significant increase in membership particularly in the individual athlete category.

The quality of the sessions presented at the development days has been excellent with elite athletes and international level coaches and sports scientists giving the local athletes the benefit of their experiences and knowledge.

The introduction of different levels of membership has also seen the profile of the academy lifted as elite athletes add to their achievements - of note is Tommy Bertrand who recently became part of a world champion rowing crew. The talent identification level has enabled emerging athletes get a taste of the services the academy can provide.

The last year as chair has been particularly rewarding for me as I work closely with our CEO Glenn Singleton on implementing the board's directions. The board, with Glenn, has started the process of reviewing the constitution, updating the strategic plan, refreshing our website and raising our profile across the sporting community.

I would like to thank Ian Cairns, the past chair for his work in guiding the Academy over the previous 2 years and his continuing role on the board. I would also like to thank the other board members for their valued contributions across the year, Brent Greening (Treasurer), Gary Dowie, new members Marian Cornett and Jo Rooke and finally Vice Chair Ian Whiting who announced in June his resignation from the board but continued to attend and even chaired the last meeting, thank you for your input over a number of years.

The board meetings this year have been rotated between shires in an effort to raise awareness, be inclusive, share travel by board members and gain local council attendance and input. It was very pleasing to have the attendance and contribution of the Mayor of Southern Grampians Bob Penny at the Hamilton meeting and Mayor of Glenelg at the meeting conducted in Casterton. Sometimes we don't realise what a vast area we are servicing but the road trips certainly remind us of that.

The Academy received excellent administrative support from Christine Steere over the past 3 years. Christine has recently taken up a new opportunity outside the Academy and I would like to thank her for her work over the entire duration of her employment. Her resignation in August has seen an opportunity arise and we welcome Kathryn Clare, a recent graduate from Ballarat University, into the office.

Glenn has also worked very hard on ensuring the sports contribute to their programs in the Academy. It is pleasing to see the re-emergence of functioning advisory committees to support the Academy sports programs. These committees are vital to gain buy in from clubs across the region and ensure sports programs are delivering the requirements of the sport.

The board would like to thank the many volunteers that support this organisation and help develop the athletes. These volunteers include sport program managers, advisory committees, volunteer coaches, parents and friends who put in an enormous amount of work to help the athletes achieve their dreams. The academy would not be able to function without this contribution..

The Academy receives generous support from a range of organisations including our major funders, Victorian Government and the VIS, our office accommodation and facilities from South West TAFE, development day sponsor – Sports Development Programs and the 5 councils across the region, Glenelg, Southern Grampians, Corangamite and Moyne Shires and Warrnambool City. We also receive support from a range of local businesses including Fresha, Fishtales Cafe, South West Subaru, 3YB/Coast FM and Bicycle Superstore Warrnambool. The Board would like to thank them for the contributions, helping to ensure our local athletes are provided with elite sporting and development opportunities.

I believe we have laid solid foundations this year but as mentioned above there are still many challenges ahead. I look forward to working as part of the new Board for the coming year on those challenges.

The reason we are all here is to support the development of our regions athletes. On behalf of the Board I would like to congratulate our athletes on their hard work and achievements throughout the year. We look forward to working with them and following their achievements to the elite ranks of the coming years.

Mark Taylor
Chair
SWAS Board

Chief Executive Officer's Report

10th October 2011

I began my tenure as the CEO of SWAS during July 2010, coming in on a year that I understood to have been planned by my predecessor, at the time I thought the situation could be challenge as differing management styles can conflict. Unfortunately I was welcomed to my new position to find that there was not a forward plan for the year and into a position where I needed to have answers without really knowing the questions. I determined firstly that the organisation was in a strong financial position with significant cash reserves. However, the relatively balanced budget for the year ahead relied significantly on a significant increase in sponsorship and therefore revenue in an economic environment that finds businesses still very reluctant to enter into large sponsorship partnerships other than possible in kind arrangements.

Over the course of the first period of 2010 SWAS unfortunately had significant additional reductions in our sponsor partnerships and therefore the planned budget resulted in significant change. A flow through from this was to reduce costs across the administration sector of the Academy.

Revenue inward from athletes was also reduced from what was determined in the budget as only 17 athletes were contracted at the beginning of the financial year and 70 were budgeted. It was determined that a couple of factors in relation to strategic planning and yearly planning were affecting the financial position and therefore yearly budget. These factors were determined as predominately a lack of profile and prestige of the Academy, accompanied by a lack of the basic standard and quantity of core services that SWAS provided across the South West community.

From the operation situation that was determined, the organisation set about cutting cost whilst also attempting increasing services and in the process changing our business model to increase our foothold and position in our community.

Over the subsequent 12 months the number one focus of SWAS has been to lift our profile and prestige by working to provide the elite sporting pathways and services that the academy was originally set out to provide across the region. Increasing the quality, availability and access to high quality services throughout the region was the focus as this would provide the much needed athlete education that the South West requires.

In relation to the sports programs, many personnel changes occurred over the year including the demise of the Athletics program, this was sadly due to the inadequacies of this sport as whole within the region. The cycling program did not function as a sport program during 2010-11 due to the sport in the region not supporting the SWAS program, this led to the creation of SWAS individually contracted athletes. This creation of individual athlete programs has now assisted with rebuilding the SWAS cycling program in the 2011-12 financial year. The formation of the individual athlete program has produced the largest growth area within the academy and now SWAS can boast a strong generic athlete education and development program that can cater for all athletes and is subsequently now attracting athletes from many sports across the region.

The development of Key Performance Indicators(KPI's) through the Victorian Regional Academies of Sport and agreed upon with the Victorian Institute of Sport and Sport and Recreation Victoria has seen a clear direction going forward for the academy to be accountable to. These indicators include many aspects that the Academy is now already achieving such as weekly gym sessions, monthly fitness testing and a 4 fold increase in Athlete Career and Coach Education sessions moving forward into 2011-12.

In addition to the increased services and quality of these services that SWAS has achieved, SWAS has also attracted significant athlete numbers, additional sponsors have been sought and although many hurdles lay ahead at the start of the year a profit has been achieved even with the significant purchase of a new academy vehicle. The year ahead now has a platform on which SWAS can grow from. In all a tough operational year for SWAS is now behind us and we can build for the future through areas such as our new strategic planning and public relations campaigns as well as further sourcing and then servicing the aspiring athletes that are still out in our community and require our assistance.

I feel as an organisation, as the CEO and as Board members we should be proud of the elite sporting services that we are now providing to our region and the calibre of athletes that we are now starting to attract. Our services have in some areas increased up to 4 fold in the last 12 months and our financial statements are in a positive position. Our stakeholders and partners should also be pleased with the services we are providing across South West Victoria.

Glenn Singleton
Chief Executive Officer

Peak Funding Bodies



Local Government Authorities



Corporate/Education Partner



Media Partner



Program Partners



Mission Statement

The South West Academy of Sport work with, compliment and support relevant organisations to improve the levels of sporting excellence in South West Victoria

Vision

To provide elite sports services and genuine pathways for emerging talented South West athletes to compete successfully as part of a supportive program at state, national and international competitions.

Values

Access and equity
Strong team work as well as individual performance
Integrity, professionalism and leadership
High standards of service and performance

Core Business

Athlete development - to identify support and develop athletes through education and training
Improving performance - to develop structures that will aim to enhance performance of athletes at State and National level
Pathway linkages - to develop pathways between regional and State & National level participation
Providing a legacy - to increase the performance of individuals while improving the capacity of organisations to support and develop sport at a grassroots level
Promotion of sporting excellence - to promote the South West as a centre of sporting excellence

Academy Philosophies

Support and develop athletes & coaches through education and training.
Provide a higher level of regional coaching/services than available at club/local level
Provide competition and complement or value add to existing club activities
Be driven by the sport advisory committee and evaluated by all stakeholders
Capitalise on inter academy or joint academy opportunities
Encourage attendance of family and support networks

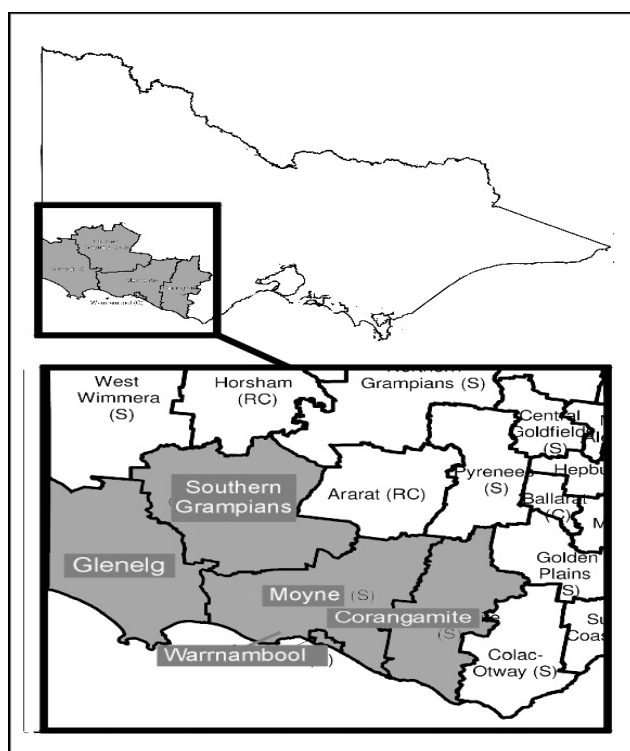
SWAS Region

The South West Academy of Sport covers the local government areas of:

Corangamite Shire
Glenelg Shire
Moyne Shire
Shire of Southern Grampians
Warrnambool City

These areas incorporate

Hamilton
Portland
Camperdown
Port Fairy
Warrnambool



**SWAS Sport Programs
(2010/11)**

Tennis (calendar year 2010 & 2011)

Golf

Athletics

Table Tennis

Individual Athletes

SWAS Athletes (2010/11)

Golf	Scott	McKinnon	Glenelg
Golf	Cooper	Gill	SG Shire
Golf	Henry	Green	Corangamite
Golf	Tyran	Dowell	Corangamite
Golf	James	Keough	Corangamite
Golf	Devon	Koenig	Glenelg
Golf	Josh	Murfitt	Colac
Table Tennis	Kieren	McDowell	Warrnambool
Table Tennis	Hamish	Porter	Warrnambool
Table Tennis	Ben	Taylor	Warrnambool
Table Tennis	Justin	Field	SG Shire
Table Tennis	Daniel	Roberts	SG Shire
Table Tennis	Jack	Claridge	SG Shire
Table Tennis	Brandon	Lacey	SG Grampians
Cycling	Emily	Wetemans	Corangamite
Cycling	Steven	Krybolder	Corangamite
Cycling	Ned	Arundell	Corangamite
Athletics	Cheyenne	Rohan	Corangamite
Athletics	Jessica	Ross	SG Shire
Athletics	Jack	Delaney	Corangamite
Athletics	Cody	Chapman	Glenelg
Athletics	Glenn	Heazlewood	Warrnambool
Athletics	Elizabeth	Doueal	Moyne
Shooting	Penny	Smith	Corangamite
BMX	Ryan	Delony	Warrnambool
Badminton	Rhianna	McLeod	SG Shire
Tennis	Samuel	Wilde	Warrnambool
Tennis	Tyler	Frost	SG Shire
Tennis	Jaslyn	Skilbeck	Corangamite
Tennis	Jordan	Hand	Warrnambool
Tennis	Daniel	Lynch	Glenelg
Tennis	Jeremy	Attrill	Moyne
Tennis	Liam	Macklin	Glenelg
Tennis	Nathan	Butler	Glenelg
Tennis	Greta	Dabizzi	Moyne
Tennis	Jordan	Butler	Glenelg
Tennis	Georgia	Macklin	Glenelg

Tennis	Todd	Richardson	SG Shire
Tennis	Riley	Mounsey	Warrnambool
Tennis	Sarah	Wardle	SG Shire
Tennis	Willow	Sainsbury	SG Shire
Tennis	Vidal	Naidoo	SG Shire
Tennis	Ashwin	Singh	Glenelg
Tennis	Zac	Urquhart	Warrnambool
Tennis	Benjamin	Murray	SG Shire
Tennis	Declan	Murphy	SG Shire
Tennis	Jayden	Christensen	Glenelg
Tennis	Lachlan	Bail	Glenelg
Tennis	Georgia	Mutsaers	Warrnambool
Tennis	Emma	Surkitt	Glenelg
Tennis	Megan	Surkitt	Glenelg
Tennis	Kate	Shiels	Glenelg

SWAS Personnel (2010/11)

Board	Chairperson	Mark Taylor	Warrnambool
Board	Treasurer	Brent Greening	Warrnambool
Board	LGA Rep	Rotational	All LGA's
Board	Community	Ian Whiting	SG Shire
Board	Community	Jo Rooke	Glenelg
Board	TAFE/Community	Gary Dowie	Warrnambool
Board	Community	Ian Cairns	Warrnambool
Board	Community	Marian Cornett	Moyne
Board	TAFE Ex Officio	Joe Piper	Warrnambool
Staff	Chief Executive Officer	Glenn Singleton	
Staff	Admin Coordinator	Christine Steere	
Tennis	Program Manager/Coach	Fairlie Lamond	Warrnambool
Tennis	Coach	Nathan Isles	Warrnambool
Tennis	Coach	Matthew Maloney	Warrnambool
Tennis	Coach	Peter McKenzie	Glenelg
Tennis	Coach	Rob Urquhart	Warrnambool
Tennis	Advisory Committee	Rose Noble	SG Shire
Tennis	Advisory Committee	Robert Fishburn	Warrnambool
Tennis	Advisory Committee	April Tomkins	Glenelg
Tennis	Advisory Committee	Jane Dunn	Warrnambool
Tennis	Advisory Committee	Rob Urquhart	Warrnambool
Tennis	Advisory Committee	Judy Wilde	Warrnambool
Tennis	Advisory Committee	Michael Eriksen	Warrnambool
Tennis	Advisory Committee	Nathan Isles	Warrnambool
Tennis	Advisory Committee	Clive Bray	Warrnambool
Tennis	Advisory Committee	Matt Moloney	Warrnambool
Tennis	Advisory Committee	Rob Brian	Moyne
Tennis	Advisory Committee	Paul Stephens	Corangamite
Tennis	Advisory Committee	Heather Attrill	Corangamite
Tennis	Advisory Committee	Karen Sainsbury	SG Shire
Tennis	Advisory Committee	Judy Robertson	
Tennis	Advisory Committee	Daniel Menzel	SG Shire
Tennis	State Body	Ashley Neumann	
Cycling	Program Manager	Vacant	
Cycling	State Body	Kipp Kaufmann	

Golf	Program Manager	John Snowden	Moyne
Golf	Advisory Committee	Annette Learmouth	Warrnambool
Golf	Advisory Committee	Stuart Robinson	SG Shire
Golf	Advisory Committee	Ben Cumming	Glenelg
Golf	Advisory Committee	Michael O'Neil	Corangamite
Golf	Coach	Craig Bonney	Warrnambool
Golf	Coach	Anthony Warburton	Moyne
Golf	Coach	Ben Cumming	Glenelg
Golf	Coach	Brook Salmon	Corangamite
Golf	VIS Coach	Martin Joyce	
Golf	State Body	Ben Sweeney	
Athletics	Program Manager/Coach	Ewan Haldane	Moyne
Athletics	Coach	Rohan Garfoot	Hamilton
Athletics	State Body	Matt Griffin	
Table Tennis	Program Manager/Coach	Mark Taylor	Warrnambool
Table Tennis	Advisory Committee	Ann McDowell	Moyne
Table Tennis	Advisory Committee	Trevor McDowell	Moyne
Table Tennis	Advisory Committee	Daryl Lacey	SG Shire
Table Tennis	Advisory Committee	David Rowbottom	Moyne
Table Tennis	Advisory Committee	Brendan McMahon	Glenelg
Table Tennis	Advisory Committee	Pat Nicholson	Moyne
Table Tennis	Advisory Committee	Roger Learmonth	Warrnambool
Table Tennis	Coach	Trevor McDowell	Moyne
Table Tennis	National Coach	Alois Rosario	
Table Tennis	State Body	Chris Horwood	
Service Providers	Strength & Conditioning	Ewan Haldane	Moyne
Service Providers	Strength & Conditioning	Ben Lowe	Warrnambool
Service Providers	Strength & Conditioning	Scott Sudale	Warrnambool
Service Providers	Strength & Conditioning	Ben Miller	Corangamite
Service Providers	Strength & Conditioning	Nathan Isles	Warrnambool
Service Providers	Strength & Conditioning	Will Barber	SG Shire
Service Provider	Strength & Conditioning	Brenda Oxford	Glenelg
Service Providers	Physiotherapist	Toby Pettigrew	Warrnambool
Service Providers	Sports Psychologist	Lisa Cuda	Warrnambool
Service Providers	Sports Dietician	Marian Cornett	Moyne
Service Provider	Sports Science	Scott Barrow	
Service Provider	Sports Science	Tim Altman	

SOUTH WEST ACADEMY OF SPORT
Income and Expenditure Statement
for the year ended 30 June 2011

	2010-11	2009-10
	\$	\$
INCOME		
Athlete Levy	9,130	11,822
Funding	112,962	110,791
Grants	12,500	16,500
Interest	1,681	684
Program & Admin Fees	37,175	47,902
Profit on Sale of Asset	2,185	-
Sponsorship	13,004	36,211
Donations		365
TOTAL INCOME	188,637	224,275
EXPENSES		
Administration		
Accommodation, Travel & Meals	717	922
Borrowing Costs	357	-
Audit, Legal & Consultants	778	789
Bad Debts	-	3,403
Board of Management Expenses	754	553
Fuel	2,428	4,575
Hire Purchase Charges	1,212	-
IT -Materials & Maintenance	248	402
Marketing & Promotion	5,510	4,425
Miscellaneous	2,055	1,385
Motor Vehicle (incl. Depreciation)	8,568	5,628
Postage, Stationery & Telephone	2,812	4,012
Wages & Oncosts	75,807	78,951
Athlete		
Ace Program	1,396	-
Athlete Services	46,095	64,157
Uniforms	3,835	7,284
Sport Programs		
Accommodation, Travel & Meals	10,478	9,403
Coaching	15,910	22,704
Entry Fees	1,190	2,032
Equipment	73	-
Fuel	3,602	6,786
Miscellaneous	1,246	772
Program Manager Honorarium	1,799	4,539
TOTAL EXPENSES	186,868	222,723
OPERATING PROFIT / (LOSS)	1,769	1,552
Retained Profits at 1 July	56,905	55,353
RETAINED PROFITS AT 30 JUNE	58,674	56,905

SOUTH WEST ACADEMY OF SPORT
Statement of Financial Position
as at 30 June 2011

	2010-11	2009 -10
	\$	\$
CURRENT ASSETS		
Bendigo Club Cheque Account	13,243	12,721
Term Investment Accounts	50,009	30,684
Accounts Receivable	6,008	21,022
Inventory -Uniforms	7,194	9,187
TOTAL CURRENT ASSETS	76,453	73,614
NON CURRENT ASSETS		
Motor Vehicle	30,243	22,597
less Accumulated Depreciation	(6,711)	(10,890)
TOTAL NON CURRENT ASSETS	23,531	11,708
TOTAL ASSETS	99,985	85,322
CURRENT LIABILITIES		
Sundry Creditor -ATO	5,028	7,943
Program Fees in Advance	19,693	20,474
Employee Entitlements		-
TOTAL CURRENT LIABILITIES	24,721	28,417
NON CURRENT LIABILITIES		
Esanda -Subaru Forester Wagon	21,068	-
less Charges Not Yet Due	(4,479)	-
TOTAL NON CURRENT LIABILITIES	16,589	-
TOTAL LIABILITIES	41,310	28,417
NET ASSETS	58,674	56,905
EQUITY		
Retained Earnings	56,905	55,353
Net Income	1,769	1,552
TOTAL EQUITY	58,674	56,905

Statement of Cash Flows for the year ended 30 June 2011

Note	2010-11 \$	2009-10 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Funding, Sponsorship & Grants	153,330	165,427
Receipts from Levies, Program & Admin Fees	46,305	59,724
Payments to Suppliers	(105,662)	(141,772)
Payments to Employees	(75,807)	(78,951)
NET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES	1(b) 18,166	4,428
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	1,681	684
NET CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES	1,681	684
NET INCREASE / (DECREASE) IN CASH HELD	19,847	5,112
Cash at the beginning of the financial year	43,406	38,294
CLOSING CASH BALANCE @ 30 JUNE 2011	1(a) 63,253	43,406
Note 1. Note to Cash Flow Statement		
<i>a Reconciliation of cash</i>		
Bendigo Club Cheque Account	13,243	12,721
Term Investment Accounts	50,009	30,684
Closing Cash Balance	63,253	43,406
<i>b Reconciliation of net cash provided by / (used in) operating activities to net surplus / (deficit)</i>		
Net surplus / (deficit)	1,769	1,552
Adjustment for:		
Interest received	(1,681)	(684)
(Increase) / Decrease in assets		
-Accounts Receivable	15,014	(9,421)
-Inventory -Uniforms	1,994	4,253
-Motor Vehicle	(7,645)	
-less Accumulated Depreciation	(4,178)	2,658
Increase / (Decrease) in liabilities		
-Sundry Creditor -ATO	(2,915)	1,565
-Other Creditors	-	-
-Income in Advance	(780)	7,793
-Employee Entitlements	-	(3,287)
-Esanda Subaru Forester	21,068	-
-less Charges Not Yet Due	(4,479)	-
Net cash provided by / (used in) operating activities	18,166	4,428

**SOUTH WEST ACADEMY OF SPORT Income
and Expenditure Statement (by Class) for the
year ended 30 June 2011**

Administration	Athletic s	Cycling	Golf	Table Tennis	Tennis	TOTAL
Income						
Athlete Levy	9,130	-	-	-	-	9,130
Athlete Program Fees	-	740	6,446	6,763	23,225	37,175
Friends of the Academy	-	-	-	-	-	-
Grant	-	-	3,500	5,000	4,000	12,500
Interest	1,681	-	-	-	-	1,681
LGA Funding	30,791	-	-	-	-	30,791
NTID Income	564	-	-	-	-	564
Profit on sale of Asset	2,185	-	-	-	-	2,185
Scholarship Income	-	-	1,190	1,190	2,890	5,270
Sponsorship	7,734	-	-	-	-	7,734
Sports Science Allocation	(814)	-	-	1,409	1,012	1,608
State Government Funding	80,000	-	-	-	-	80,000
	131,271	740	11,136	14,362	31,127	188,637
Expense						
Accommodation	-	-	2,800	1,145	4,754	8,699
Accounting Fees	630	-	-	-	-	630
Ace Program Expenses	1,396	-	-	-	-	1,396
Advertising & Marketing	5,510	-	-	-	-	5,510
Athlete Insurance	601	-	-	-	-	601
Athlete Services Expenses	3,598	-	-	-	-	3,598
Borrowing Costs	357	-	-	-	-	357
Bus Hire	-	-	350	-	1,400	1,750
Catering	75	-	-	224	-	299
Coaching	400	-	2,400	5,577	7,533	15,910
Court Hire	-	-	-	-	932	932
Depreciation	6,968	-	-	-	-	6,968
Entry Fees	-	-	425	805	(41)	1,190
Equipment	73	-	-	-	-	73
Fuel	5,093	-	75	68	794	6,030
Hire Purchase	1,212	-	-	-	-	1,212
Induction Day Costs	95	-	-	-	-	95
Legal	53	-	-	-	-	53
Meals	32	-	793	954	-	1,779
Meeting Cost	754	-	-	-	-	754
Memberships & Subscriptions	323	-	-	-	-	323
Miscellaneous	1,055	-	-	-	-	1,055
NTID Testing Expenses	433	-	-	-	-	433
Orientation Day Expenses	1,822	-	-	-	-	1,822
Payroll Expenses	68,728	-	-	-	-	68,728
Postage & Frieght	218	-	-	-	-	218
Professional Indemnity Insuranc	490	-	-	-	-	490
Program Manager Honorarium	17	-	-	782	1,000	1,799
Program Reimbursements	6,160	-	90	-	-	6,250
Scholarship Expenses	6,800	-	-	-	(1,530)	5,270
Sports Science Expenses	6,964	-	-	-	(906)	6,059
Stationery	1,454	-	-	-	-	1,454
Superannuation	6,186	-	-	-	-	6,186
Telephone	1,140	-	-	-	-	1,140
Travel Costs	18	-	339	227	133	717
Uniforms	3,835	-	-	-	-	3,835
Unspent Program Fees	(6,160)	740	3,864	4,189	17,059	19,693
Vehicle Insurance	534	-	-	-	-	534
Vehicle Maintenance	591	-	-	-	-	591
Vehicle Registration	475	-	-	-	-	475
Venue Hire	433	-	-	389	-	822
Web management	248	-	-	-	-	248
Work Cover	893	-	-	-	-	893
	129,502	740	11,136	14,362	31,127	186,868
Net Income	1,769	-	-	-	-	1,769

INDEPENDENT AUDIT REPORT TO
SOUTH WEST ACADEMY OF SPORT INCORPORATED

We have audited the attached Income & Expenditure Statement for the year ended 30th June 2011. The South West Academy of Sport Incorporated is responsible for the financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the South West Academy of Sport Incorporated constitution and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members for the South West Academy of Sport Incorporated. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the members' financial reporting requirements under the constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no assets or liabilities other than cash and bank balances, are recorded. Accounting Standards and other professional reporting requirements (UIG Consensus Views) are not applicable to the cash basis of accounting adopted by the South West Academy of Sport Incorporated.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

As is common for organisations of this type, it is not practical for the South West Academy of Sport Incorporated to maintain an effective system of internal control over receipts until entry in the accounting records. Accordingly, our audit in relation to fund raising was limited to amounts recorded.

Qualified Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents a true and fair view in accordance with the cash basis of accounting, as described above, the payments and receipts of the South West Academy of Sport Incorporated for the year ended 30 June 2011, and its cash and bank balances as at that date.

McLaren Buzolich O'Keeffe Pty Ltd
Certified Practising Accountants

7th October, 2011



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Douglas Ross Buzolich B.Bus CPA
Partner