

Australasian Team Roping Association

ABN: 94620859177

Financial Statements

For the year ended 30 June 2026

Australasian Team Roping Association

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Australasian Team Roping Association

Committee's report

30 June 2026

The committee members present their report on Australasian Team Roping Association for the financial year ended 30 June 2026.

Information on committee members

The names of each person who has been a those charged with governance during the year and to date of the report are:

Name	Position	Appointed/Resigned During Year
Peter Swain	President	N/A
Tracey Watts	Treasurer	Appointed 02/10/2025
Nathan Day	Secretary	N/A
Terry Flute	Committee Member	Resigned 02/10/2025
Gregory Harris	Committee Member	N/A
Shane Kenny	Committee Member	N/A
Debbie Height	Committee Member	N/A
Brian Lovett	Committee Member	N/A
Alistair Malone	Committee Member	N/A
Clay Bush	Committee Member	Appointed 02/10/2025
Warren Buyers	Committee Member	Appointed 02/10/2025
Luke Wharton	Committee Member	Appointed 02/10/2025

Committee members have been in office since the start of the financial year to the date of the report unless otherwise stated.

Principal activities

The principal activity of Australasian Team Roping Association during the financial year was the conduct of Roping Events and National Finals.

No significant changes in the nature of the Association's activity occurred during the financial year.

Operating results

The deficit of the Association amounted to \$39,393 (2025: \$13,941 deficit).

Governing Committees' Emoluments

Since the end of the previous financial year, no Committee Member has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments paid or due and payable to the Committee Members shown in the Financial Report) by reason of a contract made by the Association or a Related Association with the Committee Member or with a firm of which he/she is a member, or with a Committee Member in which he/she has a substantial financial interest.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Association during the year.

Australasian Team Roping Association

Committee's report

30 June 2026

Events after the reporting date

No 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.

Future developments and results

The Committee Members are not aware of any future developments that will materially affect the results of the Association's operations in subsequent financial years.

Environmental issues

The Association is subject to environmental legislation under the law of the Commonwealth and the State. The Association has not breached any environmental legislation related to the company.

Signed in accordance with a resolution of the Committee of Management.

Peter Swain
President

Tracey Watts
Treasurer

Dated: 01 October 2026

Australasian Team Roping Association

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue	5	582,692	564,817
Interest income		301	501
Other income		5	364
Depreciation expense		(2,511)	(3,560)
Employee benefit expenses		(111,964)	(114,583)
Other expenses	8	(507,916)	(461,036)
Bad debts expense		-	(444)
Deficit before income taxes		(39,393)	(13,941)
Income tax		-	-
Deficit for the year		(39,393)	(13,941)
Total comprehensive income for the year		(39,393)	(13,941)

The accompanying notes form part of these financial statements.

Australasian Team Roping Association

Statement of financial position

As at 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash at bank		81,056	57,714
Trade and other receivables	6	3,837	10,206
Total current assets		84,893	67,920
Non-current assets			
Property, plant and equipment	10	3,266	5,777
Total assets		88,159	73,697
Liabilities			
Current liabilities			
Trade and other payables		7,656	6,913
Contract liabilities	9	53,112	-
Total current liabilities		60,768	6,913
Total liabilities		60,768	6,913
Net assets		27,391	66,784
Equity			
Retained earnings		27,391	66,784

The accompanying notes form part of these financial statements.

Australasian Team Roping Association

Statement of changes in equity

For the year ended 30 June 2026

2025	Retained earnings	Total equity
	\$	\$
Opening balance	80,725	80,725
Loss for the year	(13,941)	(13,941)
Closing balance	66,784	66,784

2026	Retained earnings	Total equity
	\$	\$
Opening balance	66,784	66,784
Surplus for the year	(39,393)	(39,393)
Closing balance	27,391	27,391

The accompanying notes form part of these financial statements.

Australasian Team Roping Association

Statement of cash flows

For the year ended 30 June 2026

	2026	2025
	\$	\$
Cash flows from operating activities:		
Receipts from customers	700,468	622,105
Payments to suppliers and employees	(677,427)	(629,408)
Interest received	301	501
Net cash flows from/(used in) operating activities	23,342	(6,802)
Net increase/(decrease) in cash and cash equivalents	23,342	(6,802)
Cash and cash equivalents at beginning of year	57,714	64,516
Cash and cash equivalents at end of financial year	81,056	57,714

The accompanying notes form part of these financial statements.

Australasian Team Roping Association

Notes to the financial statements

For the year ended 30 June 2026

1. Introduction

The financial statements cover Australasian Team Roping Association as an individual entity. Australasian Team Roping Association is a not-for-profit Association incorporated in New South Wales under the *Associations Incorporation Act (NSW) 2009* and *Associations Incorporations Regulation (NSW) 2010* ('the Act').

The functional and presentation currency of Australasian Team Roping Association is Australian dollars.

2. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Act.

The financial statements are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated. Cash flow comparatives have been restated for consistency.

3. Material accounting policy information

a. Income tax

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

b. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

c. Financial instruments

i. Financial assets

All recognised financial assets are subsequently measured in their entirety at amortised cost.

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

ii. Financial liabilities

The Association measures all financial liabilities at amortised cost.

Australasian Team Roping Association

Notes to the financial statements

For the year ended 30 June 2026

3. Material accounting policy information (continued)

c. Financial instruments (continued)

ii. Financial liabilities (continued)

The financial liabilities of the Association comprise trade and other payables.

4. Critical accounting estimates and judgements

The committee members make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

a. Key estimates - impairment of property, plant and equipment

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.

b. Key estimates - useful lives of property, plant and equipment

The Association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where useful lives are less than previously estimated or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Australasian Team Roping Association

Notes to the financial statements

For the year ended 30 June 2026

5. Revenue and other income

a. Specific revenue streams

i. Memberships

Membership revenue is collected in advance and is recognised over time as member benefits are provided as per the membership agreement and as the membership year elapses. Membership revenue collected throughout the period is recognised equally in the remaining months of the year as the membership year elapses.

ii. Affiliations and Affiliation Public Liability Insurance

Affiliation fees and affiliation public liability insurance income is collected in advance and is recognised over time as affiliation benefits are provided.

iii. National Finals Income

National finals income is recognised on satisfaction of the performance obligation being completion of the event that the income relates to.

iv. Retail Sales

Retail sales are recognised on transfer of the goods to the customer.

v. Grant Income

During the year the Association received grant funding from the Queensland Government being sponsorship of the 2025 National Finals. This was recognised as revenue on satisfaction of performance obligation being the completion of the event.

b. Volunteer services

No amounts are included in the financial statements for services donated by volunteers due to difficulty to track and measure.

c. Revenue from continuing operations

	2026	2025
	\$	\$
Affiliations	112,452	129,842
Promoter affiliation	7,756	10,000
Corporate partnerships	21,129	20,000
National finals income	309,033	246,766
Memberships	107,991	143,849
Retail sales	9,786	3,360
Grant income	14,545	11,000
	582,692	564,817

Australasian Team Roping Association

Notes to the financial statements

For the year ended 30 June 2026

6. Trade and other receivables

Current	2026	2025
	\$	\$
Sundry debtors	11,087	13,372
GST receivable/ (payable)	(7,250)	(3,166)
	3,837	10,206

7. Auditor's remuneration

	2026	2025
	\$	\$
Remuneration of the auditor of the Association:		
- Preparation of the Financial Statement	1,950	1,950
- Audit of the Financial Report	3,000	3,000
- Adhoc Advice	500	-
Total Fees	5,450	4,950

8. Result for the year

The result for the year includes the following specific expenses:

	2026	2025
	\$	\$
Other expenses		
Accounting	2,947	2,443
Administrative expenses	1,059	-
Advertising	1,620	-
Audit fee	3,000	4,950
Bank charges	34	100
Computer support	2,310	1,275
Contractors	-	(2,880)
Donations	330	-
Insurance	45,073	35,340
Interest	815	-
Subscriptions	10,427	11,586
Web Support & maintenance	800	-
Marketing & sponsorship	19,545	30,433
National final prize money	235,140	189,849
National final trophies	32,511	49,753
National final expenditure	71,995	88,717
National final staff contractors	23,911	12,500

Australasian Team Roping Association

Notes to the financial statements

For the year ended 30 June 2026

8. Result for the year (continued)

	2026	2025
	\$	\$
National merchandise	6,636	-
Regional zone trophy expenses	37,500	20,660
Printing, postage and stationery	66	221
Promoter incentive	9,991	8,745
Rent	796	796
Telephone	751	1,273
Team Roping School	-	273
Other expenses	658	5,002
Total	507,915	461,036

9. Contract balances

The Association has recognised the following contract assets and liabilities from contracts with customers:

Current contract liabilities	2026	2025
	\$	\$
Income in advance	53,112	-

10. Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

Fixed asset class	Useful life
Plant and equipment	3 to 8 years
Office equipment	3 to 8 years

Australasian Team Roping Association

Notes to the financial statements

For the year ended 30 June 2026

10. Property, plant and equipment (continued)

Summary	2026 \$	2025 \$
Plant and equipment		
Equipment at Cost	25,112	25,112
Equipment Accum Dep'n	(21,846)	(19,335)
Total Plant and equipment	3,266	5,777
Office equipment		
Office Equipment - At Cost	11,313	11,313
Less: Accumulated Depreciation	(11,313)	(11,313)
Total Office equipment	-	-
	3,266	5,777

11. Financial risk management

Financial assets	2026 \$	2025 \$
Held at amortised cost		
Cash and cash equivalents	81,056	57,714
Trade and other receivables	3,837	10,206
	84,893	67,920
Financial liabilities	2026 \$	2025 \$
Trade and Other payables	7,656	6,913

12. Contingencies

In the opinion of the committee members, the Association did not have any contingencies at 2026 (2025: None).

13. Related party transactions

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

There have been no other transactions with related parties during the year.

Other related parties include key management personnel or their close family members.

Key management employees exist, but non-compliance with disclosure requirements of AASB 124 has been elected so as not to breach confidentiality of either the Association or the employee concerned.