



ACN 000 650 117

ABN 92 000 650 117

Affiliated with the Australian Water Ski & Wakeboard Federation Inc

ANNUAL REPORT

2023 - 2024



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Patron: Her Excellency the Honourable Margaret Beazley AO QC, Governor of New South Wales

**President's Report
to
NSW WATER SKI FEDERATION
Annual General Meeting
Tuesday 27th August 2024**

Administration

The 2023/2024 season has presented many challenges for the NSWWSF Limited.

In October 2023 our incredible CEO, Bruce McCahon announced his retirement as CEO of the NSWWSF. It was a shock for all concerned to hear this news, but it was for the best possible reason – more family time. As you all know Bruce has been successfully working remotely from Boggabri. He has worked tirelessly for the federation and has covered far more hours than his original appointment suggested. It was with a heavy heart that we accepted Bruce's resignation from the federation. But as is typical of Bruce, he offered to stay until we had found a new office manager.

A very important application for a grant from Sport NSW was due at the end of November and Bruce created most of the application and the NSWWSF Board of Directors worked to ensure that we met all criteria of the application and it was successful in receiving a State Sporting Organisation grant of \$60,000 which was double our previous annual grant. Words cannot describe the wonderful commitment that Bruce brought to our CEO position, and we will be forever grateful that his work ethic and dedication resulted in the NSWWSF being in a very strong position when he left.

The \$60,000 consisted of \$50,000 to assist the NSWWSF to work on mandatory organisational changes that all State Sporting Organisations must adopt in order to receive any future funding from the NSW Government.

The remaining \$10,000 was for two specific projects that met key areas of the Sporting Organisation Grant.

Both of these projects were designed and implemented by the NSW Show Ski Board Member Pete O'Neil. The two areas covered were Women in Sport and pathways to include indigenous youth and interested parties in accessing waterski equipment and developing waterskiing skills. Both projects were most successful, and all funds have been acquitted.

The Sporting Organisation Grant set many milestones and specific deadlines (which could not be extended).

The NSWWSF Board decided to divide Bruce's CEO position into two parts Head of Office and a Finance Position

It was further decided to seek and appoint a Bookkeeping firm to cover our finance needs (to keep the books in the impeccable condition that Bruce had achieved).

The NSWWSF Board appointed a small nominations sub-committee to look for a bookkeeping firm and to advertise the position of NSWWSF Head of Office.

The sub-committee recommended that the NSWWSF Board approve the appointment of a bookkeeping firm.

They also suggested that the NSWWSF appoint a Sporting Recruitment company to advertise and shortlist the candidates who applied for the position.

The appointed nominations committee read the presented resumes and interviewed the suggested candidates and unanimously selected a Bookkeeping firm **Sports Accounting Australia** and Shauna Laverty for the position of Head of Office. The nominations committee sought the NSW Waterski Federation Board's approval to offer the positions to the recommended bookkeeping firm **Sports Accounting Australia** and the Head of Office position to Shauna. We were very happy that both **Sports Accounting Australia** and Shauna accepted the appointments. Both parties have



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seamlessly moved into their roles.

I am pleased to announce that Shauna is working remotely and in the Sport NSW office. Tuesday 13th August was her first full day at Sports House.

I would like to thank the members of the nominations committee Tim Failes, Pete O'Neil, Kris Asprey who assisted me in this restructure.

I would particularly like to congratulate Tim for his commitment to ensure that both our bookkeeping firm and Shauna have received his endless support and hours of work.

I am pleased that Tim has received a work promotion and is now a full-time Ferry Master on Sydney Harbour - a hectic and stressful but absolutely beautiful work environment.

I am of course very disappointed to lose Tim as the NSWWSF Treasurer. When Tim stepped into this position many years ago, I do not think that he was aware of how his role and responsibilities would grow during his tenure. He has absolutely been fabulous. For his long service and commitment to our sport, I have nominated Tim for Life Membership of the NSWWSF.

Many of us have been in positions on the NSWWSF Board for many years and have enjoyed our time serving the members of the NSWWSF. I personally find this service very educational. There have been so many changes to government to requirements regarding sport. So many new government policies with clear guidelines for mandatory enforcement of the policies.

I have most enjoyed being engaged in nurturing the development of our wonderful sport and the introduction of the "new" divisions of Disabled and Wakeboard both of which were initiated by the NSWWSF.

I have enjoyed working with fellow board members and learning about the special skills of each division and the amazing skill innovations and development in all divisions including the "Superman Barefoot Jump", constantly rising tricks and slalom scores in all divisions not to mention unbelievable new tricks.

But most of all I have been thrilled to watch the children and grandchildren of our big skiing family taking to the water and stunning the world.

The NSWWSF needs new board members to whom the baton and legacy of our great sport can be passed.

We urgently require a new Treasurer, Secretary and two Vice-Presidents (1x Metropolitan and 1x Country). This is an opportunity for divisions to have wider representation on the NSWWSF Board.

The future looks very exciting, and we need new blood on our committee whether you are young or more mature or retirees – age is not a barrier.

Our current very productive board members need help. We need to enforce a succession plan. Please come and join us while the experienced and knowledgeable board members can help you.

The NSWWSF Ski Grounds aka (The NSW Water Ski Gardens)

Before writing this report, I read my reports on the last few years' Annual General Meetings.

Challenging weather events and natural disasters have continued.

Floods are still damaging the Hawkesbury River. The Nepean Dam is at 99% capacity and Warragamba Dam is now 98% full and threatening to spill again.

Mother Nature at her mightiest continues to torment the spirit of our loyal lease holders many of whom still have not had the energy nor the finances to bounce back.

The emotional damage was increased by new council laws being applied to many of the restoration projects where in the past the old standards applied. Our footprint and land except for the riverbank had not changed but the council is still unmoved by our appeals against the new requirements. However, we were fortunate to be granted an extension of



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time to comply. That extension of time is ending.

Of course, the Crown Land did not decrease because as our riverbank sank and receded, the newly created front of our property automatically became Crown Land or permissive occupancy as it is now known.

Our long serving, brilliant caretaker, Christine and her husband Digger continue to keep our property in good condition despite daily surprises including fallen trees.

Once again, my congratulations are to our small but hard-working Ski Grounds Committee who are constantly attending to matters requiring their urgent attention.

An enormous amount of work that has been done behind the scenes by this committee who have become experts in dealing with challenging weather events.

Robyn is constantly monitoring Christine's well-being and where possible communicating with our tenants while also attending to items on our NSWWSF Ski Grounds checklist as well as travelling along detours to pick up items that could not be delivered due to a rockslide on River Road.

Tim was ever-present in discussions, sharing contacts, ideas and monitoring our invoices.

We have had many Zoom and Teams meetings that have proved productive.

We also had an excellent meeting with David Lasky which has resulted in the implementation of appropriate action.

More information can be found in the comprehensive Ski Grounds report.

NSWWSF Divisions

Our division reports reflect the difficulties that have beset our sport in the past twelve months.

The late cancellation of events, the loss of equipment due to the floods, the long wait for flooding of the Hawkesbury River to disappear, the ever-present challenge of dealing with local government agencies and the myriads of policies that they are expected to supply to acquire permission to use waterways.

Another challenge for our divisions has been committee changes and manpower. Your tenacity to get things done and your ability to try to lure more members are commendable.

Over the past twelve months while passionately promoting our sport our divisions managed to:

- conduct events
- develop the skills of skiers and officials
- introduce newcomers to waterskiing
- review standard operating procedures (SOPs)
- develop SOPs that can be implemented in any epidemic environment
- deal with natural disasters and loss of waterways and human resources
- console each other in tragic circumstances
- celebrate victories and personal best performance

Congratulations to all divisions for your tenacity, ingenuity, creativity and your commitment to our sport.

You will have seen in the divisional reports that the impacts of last few years have added the skills of survival, creativity and review leading to renewed modes of operation to keep the various facets of water-skiing on the water.

Barefoot Division

- held well-attended Come and Try days
- organised multiple training sessions for the Australian team "footers" who participating in the IWWF Barefoot events.
- attracted TV coverage
- conducted excellent judges training seminars
- helped to conduct international events
- experienced excellent international success by NSW Barefooters



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Disabled Division

Despite the cancellation of one event scheduled to be held on the Molonglo River, Disabled Division still managed to:

- conduct 9 very well-attended ski days
- build upon its existing partnership with Making Strides on the Tweed River
- acquire a Defibrillator grant
- continue to enjoy the use of Manly Dam
- continued skill development of the Tweed River disabled skiers and is a credit to Sharon and her team.
- celebrate the successes of Sam Longmore both nationally and internationally. Her achievements included the honour of being announced as IWWF Female Athlete of the Year, breaking the MP1 Jump record and broke the record twice at another tournament in California.
- preparing for the next IWWF Disabled World Championships which will be held in Australia.

Show Ski Division

Continued to:

- successfully rebuild the NSW Show Ski team
- achieve their goal to make water skiing as accessible as possible to everyone including women and indigenous youths and interested parties which met the requirements of the State Sporting Organisation grants
- attract new skiers
- continued to encourage and develop female participation by conducting women only training sessions on Monday nights
- planning for the 2025 IWWF World Show Ski World Championships at Mulwala
- training Australian team members on the venue for the 2025 IWWF World Show Ski World Championships

Tournament Waterski Division

Had a very successful year with:

- creative, well-conducted tournaments
- increased membership
- excellent development programs
- many NSW Tournament members were selected into Australian team selection squads
- many of whom represented Australia at IWWF World Championships
- the growth in junior membership and the popularity of junior training schools in regional NSW is commendable
- and committed to help with the hosting of the 2025 IWWF World Open Waterski Championships to be held at Mulwala from **16th– 22nd February, 2026**

Wakeboard Division

Despite the temporary loss of their regular event site, Governor Phillip Park, which reduced their rider numbers

Wakeboard NSW managed to:

- conduct 5 successful rounds of competition
- conduct a very successful a Come and Try event
- attract four boat sponsors - Supra, Mastercraft, Nautique and Malibu.
- be successful at the Wakeboard Nationals just missing out on the state shield.
- Plan to increase their NSW Wakeboard membership numbers by developing strategies to encourage past riders to return to Wakeboard NSW events



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Finance

The audited financial statements of the NSWWSF are available at this meeting. We appointed a new auditor, ARF Chartered Accountants, as our long-term auditors Chapman Wyatt resigned at the last AGM. We thank Chapman Wyatt for their years of service. Our new auditors, ARF has commended the accounting procedures employed by the NSWWSF Ltd.

Before Bruce left, he ensured that all financial matters were balanced and up to date. Tim and Cameron from our bookkeeping firm- have managed to incorporate financial documents and have introduced new financial procedures.

The NSWWSF Board of Directors carefully review monthly the financial reports of the NSWWSF Ltd.

It was a difficult year due to unexpected recruitment costs, but we managed to make a small profit.

Tim Failes assisted the NSWWSF in acquiring a new auditor for the NSWWSF after our long serving auditor retired last year. As is normal practice at the Annual General Meeting we will be seeking nominations for the position of auditor for the 2024/2025 season.

The NSW Office of Sport / Sport NSW

As mentioned earlier we were successful in acquiring a government grant as well as being included into the State Sporting Organisations program. This has been a very educational process, and I wish to thank all NSWWSF Board members and Shauna for helping to implement successful programs to meet the milestones required by the grant mandatory obligations. NSWWSF Board members continue to participate in various webinars, workshops and forums conducted by the NSW government and Sport NSW. The NSW Office of Sport has continued to circulate sport specific informative newsletters and opportunities to attend training sessions.

On Tuesday 13th August Shauna and I attended the Sport NSW and Apollo Secure Cyber Safety Webinar which was scarily enlightening. This will need to be addressed asap by the incoming NSWWSF Board of Directors.

NSWWSF Office

The NSWWSF continues to successfully operate remotely and enjoy access to all Sports House facilities including a hot desk, meeting rooms, print room and other equipment but we do not have designated parking spaces. We continue to be able to book meeting rooms for meetings and to use them as large offices when we are organising a major event and may need to collate information etc.

NSWWSF Divisional Grants

The NSWWSF has paid \$2,000 divisional grants to all divisions that met all requirements.

Junior Development

\$1000 NSWWSF junior development grants have been issued. The excellent development programs implemented by our divisions have been very successful. NSW junior competitors in all divisions have achieved superb results in all levels of competition. NSW junior competitors are recognised as some of the best young athletes in the world.

Disabled Division Training and Development Grant

Our Disabled Division received a \$1,000 training and development grant which is not restricted to junior development.

Peak Government Body Representation

The NSWWSF is well represented throughout NSW on numerous peak bodies concerned with the safe, effective and equitable use of all NSW waterways. Issues raised at these meetings have included government red tape, Crown Land matters, proposed waterways closures and changes to Maritime fees.

The influx of online meetings with numerous agencies has created an opportunity for easier attendance at these important gatherings.



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2023 Bridge to Bridge – the return of the Bridge to Bridge to the Hawkesbury River

The scheduled 2023 ANJ Bridge to Bridge was advertised as **the Star-Studded Return of the Bridge to Bridge Waterski Classic to the Hawkesbury River.**

The event was successfully conducted by a small, dedicated committee. It was a “no frills Bridge to Bridge” which achieved a slight profit.

The 2024 Bridge to Bridge is scheduled to occur on the 23rd and 24th November 2024. At this particular time the running of this event is yet to be confirmed due to the temporary suspension of ski racing events. The new Bridge to Bridge committee consists of young and mature age people who are dedicated to resurrecting the prestigious Bridge to Bridge. Due to fire, floods, Covid and other natural disasters, we were unable to celebrate the 60th Birthday of the Bridge to Bridge in 2021 so we are planning to host a special six decades of the Bridge celebrations in 2025 to honour the many icons of this event leading up to the 2025 Bridge to Bridge and to hopefully celebrate the 65th Anniversary of the Bridge to Bridge in 2026.

NSWWSF Website

Our website is improving but the quality of the site is dependent upon the uploading of quality data to the site from each division. Our aim is to make our website interactive, interesting and current. To do this we must receive current stories, videos, photographs and links. We are pleased to announce that Shauna has added to her list of responsibilities a commitment to improve our use of social media and create a better, more informative website for the NSWWSF.

Governance

The NSWWSF implements all Waterski and Wakeboard Australia policies including Member Protection, Child Safety, Inclusivity, Concussion, Drugs in Sport, Code of Conduct, Gender Equity and Sun-Safe as well as the creation and implementation of a Cyber Security policy. The NSWWSF is currently focusing on the new Child Wellbeing requirements.

The NSWWSF has met all government company requirements.

All members of the 2023/2024 NSWWSF Board have provided their Director Identification Number (Director's id) which is a mandatory requirement under the companies' act. Any new directors will be expected to apply for or provide a Director id as part of the NSWWSF Board Induction Policy.

Honorary Legal Advice

David Lasky continues to provide honorary legal advice to the NSWWSF. This year David has helped with member protection matters, changes to our ski grounds compliance requirements including vans distance apart, repair and replacement compliance when flood damaged vans and annexes were rebuilt with the appropriate DAs etc.

David has successfully written letters to van owners who have not complied with their successful DA applications. David continues to experience difficulties with obtaining information about permissive occupancy matters relating to the NSW Ski Gardens. The NSWWSF Ltd. is very fortunate to have David's continued support and valued input.

WAWA

WAWA is redeveloping the membership portal and continues to work closely with the federal government to ensure that water skiing maintains its positive profile. Recently those who have rejoined WAWA will have received their electronic membership cards. Mandatory government policies have been implemented by WAWA. When new policies are developed, they will be placed on the WAWA website as soon as they are ratified.

The major federal focus for sport is participation and the provision of activities to introduce under-represented groups



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to all sports.

The regular online meetings of states chaired by Andrew Jetten have been informative and the divisional online meetings chaired by WAWA CEO Leeza Wray have been very productive.

A new WAWA Constitution was approved by WAWA members at a special general meeting. This new constitution has also been accepted by the Australian Sports Commission.

The work timetable for Leeza Wray (WAWA CEO) and Evelyn Jetten (WAWA Admin), which was introduced last year has worked well. The NSWWSF appreciates the efficient operation of the WAWA office and the excellent communication skills of its staff and directors. Recently, WAWA appointed an administration assistant on the eastern coast- Shelley Stevens. Shelley is working 10 hours per week from 9:00am -11:00am AEST Monday to Friday. Shelley Stevens is based in Victoria and can be reached on the WAWA office telephone number: 0893611005.

WAWA has committed to paying a \$25,000 one off grant to the organising committee of the **2025 IWWF World Open Waterski Championships to be held on the twin Max Kirwan Lakes at Mulwala, NSW from 16th – 22nd February 2026**. The NSWWSF has also committed to paying a \$10,000 one off grant to the organising committee of 2025 IWWF World Open Waterski Championships. It has been 60 years since the last IWWF World Open Waterski Championships were held in Australia. This is an excellent opportunity to promote waterskiing in Australia. This commitment does not appear in the 2024/2025 NSWWSF budget as it will be paid in the final quarter of 2025 and will therefore appear in the 2025/2026 NSWWSF budget.

When I became President of the NSWWSF in the 1989/1990 season I did not expect to see an IWWF World Open Waterski Championships held in Australia. Congratulations to all involved.

Finally, on behalf of the members of the NSWWSF Ltd. I would like to thank the 2023/2024 NSWWSF Board members who have performed their duties diligently during a very difficult twelve months. Every director is a volunteer. It is an honour to work with a dedicated team of volunteer directors who work in harmony to promote the sport of waterskiing.

I would also like to welcome all members of the 2024/2025 NSWWSF Board of Directors.

Jan Thurgar
President
13/08/2024
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Annual General Meeting 27 August 2024

Treasurer's Report

The NSW Water Ski Federation continues to be in a healthy financial position, with net assets of \$849,153 as at 30 April 2024. The net profit for the financial year ended 30 April 2024 was \$79,792, which is a significant increase over the previous financial year net profit of \$17,891.

Each year the Federation applies for and has received a grant from the NSW Government Office of Sport, for Sports Development. Typically this grant has been \$30,000, however this year we were successful in receiving a grant of \$50,000.

In addition, the Federation received a further \$10,000 in funding from Office of Sport to cover two specific training programs run by Show Ski Division.

- Increased participation for women and girls
- Waterskiing skills development for Aboriginal and Torres Strait Islanders

The full details of the Federation's financial performance are shown in the included audited financial report for the current financial year.

After more than 30 years of dedicated service to the Federation, Bruce McCahon has now retired. Bruce had exceptional attention to detail and a deep understanding of the operation of the Federation, and we are indebted for the many years of hard work. We wish Bruce all the best in retirement.

I would also like to welcome Shauna Laverty as our new Federation manager. Shauna comes to us with extensive experience in another state sporting organisation, NSW Polo Association, and is used to liaising with Office of Sport. Shauna has already made great progress in understanding the complex operation of the Federation, and in taking over from Bruce. We look forward to working with you Shauna.

We have moved to an outsourced model for bookkeeping services, and have appointed Sports Accounting Australia to execute our day to day accounting. This has proved to be an excellent decision, with extensive and timely support from their accounting specialist Cameron Gatt. Sports Accounting has provided advice, with experience from other organisations in the sports sector, and they have helped implement a number of improvements to make our operation more efficient and leverage current technologies.

A further change this year, is the appointment of a new auditor, ARF Chartered Accountants, following the retirement of our previous auditor. Accordingly, the audit this year went into great detail, as the auditor established baseline information for the Federation.



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I would like to thank all Board members for their contribution over the past 12 months, which has been the most difficult in my time with NSWWSF. I would particularly like to thank Jan for the endless hours she spends and her unwavering guidance in advancing the objectives of the Federation and the Sport, respectfully liaising with all concerned and keeping us on track. Robyn has also spent so much of her own time contributing to the operation of the ski grounds, with an ongoing Development Application spanning some 5 years, only to be told we have to now go back to the design stage. With Bruce taking retirement the Board has had a greatly increased workload, and Pete has stepped in to help us move forward, which is appreciated.

In order to have a resilient organisation, we need to have a resilient Board of Directors, and I believe we have room for improvement. We desperately need some new, younger Board members to continue the operation of the Federation over the coming years. We need to have a strategy for succession.

The Board and the Federation exists for the benefit of the sport of waterskiing – barefoot, disabled, wakeboard, tournament and show ski (in no particular order). We manage state government funding to the benefit of the Divisions, and I would like to put a challenge to the divisions to each nominate a Director, in addition to their divisional representative. This would allow the workload of the Board to be spread, rather than relying on an ever smaller number of volunteers (which is unsustainable in the long run).

Likewise the van owners at the Ski Grounds receive the benefits of a funded, non profit organisation, through caravan site rental at non-commercial rates. The Ski Grounds is well represented by Robyn and Kris, however there is always room for more input, and more help to spread the significant and growing workload of managing this property.

I have recently accepted a full time job which will double my hours of work each week. Accordingly I will no longer be in a position to hold the office of Treasurer for the Federation and I will not be nominating for Treasurer for the coming year. Unfortunately I will no longer have the time or resources to fulfil the tasks of the Treasurer, and I invite another member to take over this important role.

I would also like to propose that the position of an Honorary Secretary is again filled, to support Shauna, and assist the President and Treasurer in the executive management of the Federation.

Many hands make light work – and this is more important than ever in the current economic climate where we all have limited time.

Tim Failes
27 August 2024



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Annual General Meeting 27 August 2024 Ski Grounds Report

The NSW Water Ski Federation Ski Gardens at Wisemans Ferry has over the past 12 months gradually returned to the busy family environment that the community enjoyed prior to the 2021-2022 Floods. Repairs to the Managers residence, park grounds and amenities have been completed and most van owners have repaired or replaced caravans and annexes in line with Hills Council requirements.

The Ski Grounds Committee would like to thank Bruce McCahon for his hard work in managing the many parties affected and involved in the recent difficult years at the NSW Ski Gardens. Bush fires, COVID, floods and Council requirements have been an ongoing challenge. We wish him a long and relaxed retirement.

Casual campers, weekend and holiday groups have once more begun making the most of the facilities along with access to the Hawkesbury River. The Ski Gardens hosted the Hawkesbury 120 Ski Race and was a checkpoint in the Canoe Classic. It is also used by school and adventure companies who provide land and water activities.

Warragamba Dam remains a threat to all residents along the Hawkesbury River, the wet winter has seen the dam spill 3 times in recent months and it remains currently over 98% full. Ski Gardens tenants remain on high alert each time there is a rain event, keen to minimize any likely damage.

The wet has also recently contributed to a landslide on River Rd between the Park and Webbs Creek Ferry. For 2 weeks there was no access between the park and Wisemans Ferry township. The road is now open to traffic in one direction at a time. Wind following the long wet has pushed over large trees in the park, one causing damage to the Managers residence but fortunately no one was injured.

The Development Application with Hills Shire Council for a seawall along the length foreshore has been withdrawn following a meeting and advice from Council's Environmental Team that they would *"not support the seawall as proposed over the entire frontage along the Hawkesbury River"* Currently the plans are being revised so as to hopefully satisfy Councils requirement *"that the proposal is undertaken in an environmentally sensitive manner"*

The Ski Grounds Committee would like to thank NSWWSF for the support it has received from all Board members. We also appreciate the ongoing commitment and resilience of our Manager, Christine.

Annual report NSW BAREFOOT WATERSKI CLUB

To the board



For the 23/24 season we had 7 tournaments 1 of which was held in Goulburn & a State Title Event @ Helles Park Liverpool. We also held a week long Junior Development camp open to juniors Australia wide, 7 Come n Try weekends & a shoe ski tournament sponsored by Dam Handles. The season wrapped up with Nationals in Western Australia @ Bonney's Ski Park.

Once again the season was disrupted by flooding of the the George's River leading to the jump being damaged.

Thank you

Barefoot Representative

Paul Harries

NEW SOUTH WALES WATER SKI FEDERATION - DISABLED DIVISION 2023/2024 ANNUAL REPORT

We had a busy schedule planned for our Water Ski season. This season was held between October 2023 - April 2024, where we held 10 Open Water Ski Days. It is at these ski days where people who have a physical disability or vision impairment can come and water ski. Our Open Water Ski Days, also includes our come n try skiers.

We held our Open Water Ski Days on the below dates and locations:

SATURDAY 28 October 2023 - Tweed River
SATURDAY 18 November 2023 - Hawkesbury River
SATURDAY 25 November 2023 - Tweed River (Making Strides Clients)
SATURDAY 20 January 2024 - Molonglo River
SATURDAY 20 January 2024 - Tweed River
SATURDAY 3 February 2024 - Hawkesbury River
SATURDAY 17 February 2024 - Tweed River
SATURDAY 2 March 2024 - Manly Dam
SATURDAY 16 March 2024 - Hawkesbury River
SATURDAY 23 March 2024 - Tweed River

All ski days were held except for our ski day on the Molonglo River. This day was cancelled due to the river having water pollution from recent storms. Our ski days were also well attended.

We held a training & development day for Making Strides on 25 November 2023. This year we capped the numbers at 10 & allowed only water skiing (no tubing). This allowed us to be able to spend more time with each skier & develop their skiing. We also planned for another development day at Canberra but this was cancelled due to water pollution.

We had 1 NSW Disabled Skier attend the State Titles & Nationals in Mulwala. Sam Longmore also competed at the World Titles from 11th - 17th September in California, where she became the World Record holder in MP1 Jump. Sam broke the World Record twice while she was competing in California. Sam was also announced by the IWWF as one of the 2023 male & female skiers of the year.

Funds that we received during our 2023/2024 season have been used to purchase any needed equipment including specialised/modified water ski equipment & help with the running costs of our ski program for the 2023-2024 season. It will also be used to support our volunteers and their petrol costs.

We were also successful in receiving funds under the Local Sport Defibrillator Program Grant where we have bought a defibrillator. We would like to acknowledge that this grant was proudly funded by the NSW Government.

Our website for this division is www.disabledwaterskinsw.com and is regularly updated with info, Come n Try dates, photos, videos, etc.

I would also like to give a big THANK YOU to ALL our volunteers for their continued effort and support.

Regards

Sharon Paterson

NSW Water Ski Federation - Disabled Division



NSW Show Ski

Our year has been one focused on growth and fun and it's been a blast. Our summer shows went over really well with the ski club lagoon once again becoming a waterski hot spot throughout the school holidays

With no major event to run this year we focused our efforts on growth and making sure we looked to the future with many of our members starting to have kids and will be playing smaller roles in the team moving forward.

With multiple programs running that are focused around regular skiing and multiple disciplines, we were able to increase our show teams size and skills. We were particularly proud of our efforts to re- build the ski jump and then run weekly jump clinics that saw a tonne of new jumpers in our team both young and old.

In the background we have done a lot of work on the up- coming 2025 World Show Ski Championship with teams booking accommodation, training time and there's been many discussions surrounding the new format for the championships.

It's been a great year and we look forward to another big summer with our regular programs, our summer show and the World Championships in 2024/2025

Thanks

Pete

pete@yarraskinski.com.au

57440070

0407 242 656



2024 Tournament Waterski NSW Report for NSWWSF

The 2023-24 tournament season has been an outstanding success. We had record numbers of entries in our tournaments throughout the season culminating with TWSNSW hosting the Australian National Waterski Championships in Mulwala at Easter.

Last year's junior development camps were again held at Colombo Creek and Stoney Park during the September school holidays with 43 participants at Colombo Creek and 8 at Stoney Park. This year's camps during the September school holidays will have 36 skiers at Colombo Creek, 16 at Stoney Park and 14 at Mulwala.

The NSW Junior Elite Schools were held in November at Albury and Stoney Park with Ryan Green once again coaching. NSW top 16 junior skiers are selected and this school is subsidised by TWSNSW and held over 2 weeks with 8 skiers per week.

The NSW tournament season ran very successfully with 6 Malibu Series tournaments being held at Mike Cusato's Lake, Stoney Park, Albury Wodonga Ski Club, Mulwala Ski Club, Lake Talbot Narrandera Ski Club and ACT.

Stoney Park also hosted a number of Pick and Choose tournaments. Albury/Wodonga Ski Club also ran a 4 round slalom tournament.

All these events were fully subscribed with Narrandera having 70 competitors for their Malibu Series tournament which meant having to run over 3 days to accommodate the number of skiers.

The NSW/ACT State Titles were held at Mulwala on the 22nd to 24th March and had 64 competitors.

The season finished off with NSW hosting the Australian National Championships from 25th March to 1st April at the Max Kirwan Lakes, Mulwala. NSW had a team of 61 skiers with 24 skiing in their first Nationals. NSW skiers won 59 medals in total with 24 gold, 18 silver and 17 bronze medals which was an outstanding effort. Ellouise Fletcher skied an Australian U12G slalom record with a score of 1 @ 12m.

A number of NSW skiers represented Australia in the past 12 months.

Open Worlds, Florida October 2023 – Lara Butlin and Callan Ashcroft

Aussie Kiwi, Whanganui NZ February 2023 – Ellouise Fletcher, Jagger King, Hayden Bickerton, Lara Butlin, Lochie Butlin and Joel O'Toole

Congratulations also to our NSW skiers selected in Australian squads this year:

Australian Junior World Team – Calgary, Canada Aug 2024 – Laura Hayes, Erica Hayes and Hayden Bickerton

O35 Worlds – Spain, Sept 2024 – Mark Louder, Graham Ashcroft, Christ Cockburn, Nikki Cockburn, Mark Hooper, Rob Wing and Jamie Craig

Australian Junior Development Squad – Oscar Cronin, Campbell Sutton and Mitchell Fletcher

TWSNSW held it's AGM at Wagga Wagga on 15th June. The Executive Committee for the coming season is:

President	Phil Carmichael
Senior Vice President	Steve Bickerton
Vice President	Damian Moloney
Secretary	Ryan Clark
Treasurer	Rob Richards

In conclusion, NSW Tournament Waterski has had a very successful year both on and off the water. We are in a strong financial position and have many members coming forward to become more involved in the administration of NSW TWS. The number of skiers both new and old attending events is very pleasing. I'd like to thank the entire NSW committee for your support and hard work and I look forward to the season ahead.

Phil Carmichael – President NSW Tournament Waterski



Season 23/24 Annual Report

The season consisted of :

- Social day (Del Rio)
- 4 Summer Series rounds (Nowra, Windsor, Taree, Windsor)
- Junior Development Camp (Stoney Park in Port Macquarie)
- Hosted the WBAUS Open competition with two rounds held over one weekend.
- NSW State Titles

We saw a decline in participation from the previous year where we had between 24 and 35 riders for each competition, compared to the current year of approx. 25 riders. Acknowledging this decrease, emphasis for next season will again be placed on bringing back more development and family fun days. The rising costs of wakeboats has been considered a major contributing factor. Families are being squeezed out of the sport due to the high costs associated.

Special thanks to our sponsors and boat companies who generously supplied their boats and time for events – including Supra, Mastercraft, Nautique and Malibu.

The development day was also a great success with many junior riders learning new tricks.

The season ended with the Nationals in South Australia in late February. NSW was well represented with many great performances – NSW was the runner up winner for the State Cup just narrowly missing out in the win by a few points.

Finally special thanks the committee and event volunteers who make it all possible – a fantastic effort by all.

Thanks

Danielle Byrne

Wakeboard NSW Representative

Financial Statements

NSW Water Ski Federation Ltd

ABN 92 000 650 117

For the year ended 30 April 2024

Prepared by ARF Chartered Accountants

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Directors' Report

NSW Water Ski Federation Ltd For the year ended 30 April 2024

Your directors present their report on the company for the financial year ended 30 April 2024.

The names of the directors present in the office at the date of this report are:

Janice Mildred Thurgar

Tim David Failes

Sharon Paterson

Phillip Graham Carmichael

Robyn Deane

Paul Lionel Harries

Kristen Jon Asprey

Pete O'Neill

Mark Jeffray

Danielle Nicole Byrne

The net profit of the company for the financial year amounted to \$79,792.

No significant changes in the company's state of affairs occurred during the financial year.

The principal activities of the company during the financial year were promoting the sport of water skiing.

No significant change in the nature of these activities occurred during the year.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the entity, the result of those operations, or the state of affairs of the entity in future financial years.

Likely developments in the operations of the entity and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the entity.

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

The company does not have a share capital and no dividends are paid or payable.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.


The total amount that members of the company are liable to contribute if the company is wound up is zero.

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 5.

Signed in accordance with a resolution of the Board of Directors:

X A handwritten signature in blue ink, appearing to read "Janice Thurgar", written over a horizontal line.

Director: Janice Mildred Thurgar

Tim Failes A handwritten signature in black ink, appearing to read "T. D. Failes", written over a horizontal line.

Director: Tim David Failes

Sign date: Aug 6, 2024

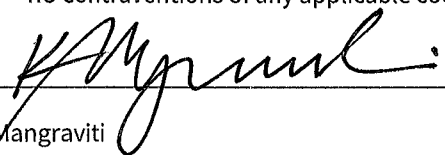
Auditor's Independence Declaration

NSW Water Ski Federation Ltd
For the year ended 30 April 2024

Auditor's Independence Declaration Under Section 307C of the Corporations Act 2001 to the Directors of New South Wales Water Ski Federation Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2024 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Ken Mangraviti

Suite 607, Level 6, 80 William St., WOOLLOOMOOLOO NSW 2011

Sign Date: *6 August, 2024*

Statement of Profit or Loss And Other Comprehensive Income

NSW Water Ski Federation Ltd
For the year ended 30 April 2024

	NOTES	2024	2023
Income			
Revenue from Operating Activities	2	374,587	343,108
Other Income	2	-	3,364
Total Income		374,587	346,471
Total Income		374,587	346,471
Expenses			
Cost of Goods & Services		124,789	94,854
Affiliation Fees		473	441
Audit and Accounting Fees		7,770	3,500
Depreciation		9,748	9,605
Employee Benefits Expenses		22,183	22,083
Other Operating Expenses		129,833	198,096
Total Expenses		294,795	328,580
Profit/(Loss) before Taxation		79,792	17,891
Net Profit After Tax		79,792	17,891
Net Profit After Dividends Paid		79,792	17,891

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Financial Position

NSW Water Ski Federation Ltd

As at 30 April 2024

	NOTES	30 APR 2024	30 APR 2023
Assets			
Current Assets			
Cash and Cash Equivalents	3	748,432	621,645
Trade and Other Receivables	4	6,268	8,551
Prepayments		-	47,396
Total Current Assets		754,700	677,592
Non-Current Assets			
Property, Plant and Equipment	5	3,117,205	3,101,964
Total Non-Current Assets		3,117,205	3,101,964
Total Assets		3,871,905	3,779,556
Liabilities			
Current Liabilities			
Trade and Other Payables	6	53,716	43,357
Provisions	7	5,767	3,568
Total Current Liabilities		59,482	46,925
Total Liabilities		59,482	46,925
Net Assets		3,812,423	3,732,631
Equity			
Reserves		2,963,270	2,963,270
Retained Earnings	8	849,153	769,361
Total Equity		3,812,423	3,732,631

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Changes in Equity

NSW Water Ski Federation Ltd
For the year ended 30 April 2024

	2024	2023
Equity		
Balance at 01 May 2023	769,361	751,469
Profit attributable to members	79,792	17,891
Balance at 30 April 2024	849,153	769,361

Statement of Cash Flows

NSW Water Ski Federation Ltd For the year ended 30 April 2024

2024

2023

Operating Activities

Cash receipts from operating activities

Receipts from operations - Bridge to Bridge	56,423	-
Receipts from operations - Federation	144,141	251,621
Receipts from operations - Ski Grounds	211,492	127,787
Total Cash receipts from operating activities	412,057	379,409

Cash payments for operating activities

Cash Payments - Bridge to Bridge	(37,682)	-
Cash Payments - Federation	(86,408)	(413,960)
Cash Payments - Ski Grounds	(129,714)	(94,359)
Total Cash payments for operating activities	(253,805)	(508,319)

Net Cash Flows from Operating Activities	158,252	(128,910)
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Investing Activities

Proceeds from sale of property, plant and equipment	-	3,364
Other cash items from investing activities	(31,465)	(7,355)
Net Cash Flows from Investing Activities	(31,465)	(3,991)

Net Cash Flows	126,787	(132,901)
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Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	621,645	754,546
Net Increase (decrease) in Cash Held	126,787	(132,901)
Cash and cash equivalents at end of period	748,432	621,645

Notes to the Financial Statements

NSW Water Ski Federation Ltd For the year ended 30 April 2024

1. Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers New South Wales Water Ski Federation Limited as an individual entity. New South Wales Water Ski Federation Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Reporting basis and conventions

The financial report has been prepared on an accrual basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Income Tax

No income tax has been provided for the accounts as the Company is exempt from income tax under Section 50-45 of the Income Tax Assessment Act 1997.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, with annual appraisals being made by the directors less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transactions costs (except for instruments measured at fair value through profit or loss where transactions costs are expensed as incurred).

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition, these are measured at amortised costs using effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The company's available-for-sale financial assets comprise listed securities.

Available-for-sale financial assets are measured at fair value, which subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment. In this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Provisions

Provisions are recognised when the company 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 are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, 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.

Revenue and Other Income

revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transactions will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there s no longer any ownership or effective control over the goods.

Other income

Other income is recognised on an accrual basis when the company is entitled to it.

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously resented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

2024 2023

2. Revenue

Operating Activities

Revenue	184,116	127,727
Membership subscriptions	11,956	13,045
Other revenue	178,515	202,335
Total Operating Activities	374,587	343,108

Non-operating Activities

Profit on Sale of Non-Current Assets	-	3,364
Total Non-operating Activities	-	3,364

Total Revenue	374,587	346,471
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2024 2023

3. Cash and Cash Equivalents

Bank Accounts

NSWWSF Main Account	48,750	32,699
NSWWSF Ski Grounds	41,045	106,485
NSWWSF Ltd On Line Saver	658,037	481,861
Total Bank Accounts	747,832	621,045

Other Cash Items

Cash Advance	600	600
Total Other Cash Items	600	600

Total Cash and Cash Equivalents	748,432	621,645
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2024 2023

4. Trade and Other Receivables

Current

Accounts Receivable

Accounts Receivable	6,268	12,056
Less Provision for Doubtfull Debts	-	(4,000)
Total Accounts Receivable	6,268	8,056

Other Debtors	-	495
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Total Current	6,268	8,551
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Total Trade and Other Receivables	6,268	8,551
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2024

2023

5. Property Plant and Equipment

Land and Buildings

Freehold Land at:

Independent Valuation	3,000,000	3,000,000
Bank Stabilisation Stage 1	22,190	19,435
Total Freehold Land at:	3,022,190	3,019,435

Buildings at:

Directors' Valuation	188,069	167,197
Less Accumulated Depreciation Freehold Dev	(162,622)	(159,728)
Total Buildings at:	25,447	7,469

Total Land and Buildings	3,047,636	3,026,904
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Plant and Equipment

At cost	188,052	186,688
Accumulated depreciation	(118,483)	(111,628)
Total Plant and Equipment	69,569	75,060

Total Property Plant and Equipment	3,117,205	3,101,964
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2024

2023

6. Trade and Other Payables

Current

Accounts Payable	39,281	12,062
Accounts Payable Others	-	22,025
Accrued Expenses	14,767	-
Caravan & Shed Waiting List Applications	50	-
Community Sport Recovery Package	-	7,044
GST	248	1,683
Hip Camp Clearing	(852)	-
PAYG Withholdings Payable	222	368
Superannuation Payable	-	175
Total Current	53,716	43,357

Total Trade and Other Payables	53,716	43,357
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Trade and other payables are unsecured, non interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to short term nature of the balances.

	2024	2023
7. Provisions		
Provision for Employee Entitlements	5,767	3,568
Total Provisions	5,767	3,568
	2024	2023

8. Retained Earnings

Retained earnings at the beginning of the financial year	769,361	751,469
Net profit attributable to members of the company	79,792	17,891
Retained earnings at the end of the financial year	849,153	769,361

9. Financial Instruments

Financial Risk Management

The company's financial instruments consists primarily of deposits with banks, accounts receivable and payable.

The company does not have any derivative instruments at 30 April 2024.

Depreciation Schedule

NSW Water Ski Federation Ltd For the year ended 30 April 2024

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Amenities & Disabled Facilities						
DISABLED FACILITIES	82,017	50,981	-	-	3,281	47,700
NEW PATHWAY	5,000	-	-	-	-	-
Total Amenities & Disabled Facilities	87,017	50,981	-	-	3,281	47,700
Boat and trailer						
Disabled Div Boat	12,500	-	-	-	-	-
Disabled Div Boat Trailer	8,079	6,792	-	-	539	6,253
Total Boat and trailer	20,579	6,792	-	-	539	6,253
Boat Sheds						
Boat Sheds	60,598	15,898	-	-	2,424	13,474
Total Boat Sheds	60,598	15,898	-	-	2,424	13,474
Freehold Development SG						
EUROMAID 60CM 94L 8FUNCTION BLACK OVEN	800	-	800	-	800	-
Asphalting	25,575	-	-	-	-	-
B/F	34,377	-	-	-	-	-
Cooktop	481	-	481	-	481	-
Cottage	41,192	-	-	-	-	-
Driveway Impr see Che. No.1810	2,850	-	-	-	-	-
New Cottage Kitchen (2023)	19,590	-	19,590	-	985	18,605
New Covered Area	8,357	-	-	-	-	-
Rainwater Harvesting System	28,810	-	-	-	-	-
Road Work	9,046	-	-	-	-	-
Shed	15,690	7,469	-	-	628	6,842
Watertank	1,300	-	-	-	-	-
Total Freehold Development SG	188,069	7,469	20,871	-	2,894	25,447
Plant & Equipment General Federation						
3.5kw Panasonic Split System	1,364	-	1,364	-	38	1,325
Computer & 2 Monitors & Software	1,868	-	-	-	-	-
Computer & 2 Monitors Webcam, Speakers Keyboard & Mouse Combo External Portable	2,718	1,360	-	-	544	816

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Hard Drive& Associated Software						
Fellows PS-70 Shredder	335	-	-	-	-	-
Total Plant & Equipment General Federation	6,286	1,360	1,364	-	582	2,141
Plant & Equipment SG						
Defibrillator	2,632	-	-	-	-	-
Honda Buffalo Buck Rear Catch Mower	809	-	-	-	-	-
Hot Water System	3,750	29	-	-	29	-
Husqvama 300 Series Attach Hedger	332	-	-	-	-	-
Husqvama 300 Series Attach Polesaw	386	-	-	-	-	-
Husqvama 525RJD B/Cutter	629	-	-	-	-	-
Security System for Ski Grounds	1,766	-	-	-	-	-
Septic tank	1,204	-	-	-	-	-
Supply & Install UV System for Water Tanks	2,063	-	-	-	-	-
Total Plant & Equipment SG	13,571	29	-	-	29	-
Total	376,120	82,529	22,235	-	9,748	95,016

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Directors' Declaration

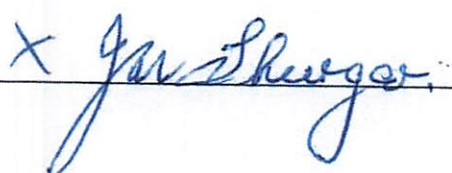
NSW Water Ski Federation Ltd
For the year ended 30 April 2024

The director(s) of the company declare that:

- The financial statements and notes, present fairly the company's financial position as at 30 April 2024 and its performance for the year ended on that date in accordance with the Corporations Act 2001; and
 - (a) comply with Accounting Standards, as stated in basis of preparation Note 1 to the financial statements; and
 - (b) give a true and fair view of the financial position and performance of the company.
- In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: Tim David Failes Tim Failes 

Director: Janice Mildred Thurgar 

Sign date: Aug 6, 2024

Signature: 

Email: tim@aus.com.au

NEW SOUTH WALES WATER SKI FEDERATION LIMITED

ABN 92 000 650 117

Independent Auditor's Report

Report on the Audit of the Financial Report**Opinion**

We have audited the financial report of NEW SOUTH WALES WATER SKI FEDERATION LIMITED (the Company), which comprises Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position as at 30 April 2024, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Director's Declaration.

In our opinion, the accompanying financial report of NEW SOUTH WALES WATER SKI FEDERATION LIMITED is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 April 2024 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001.

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 company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the director of the company, would be in the same terms if given to the director as at the time of this auditor's report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the director's financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 April 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

NEW SOUTH WALES WATER SKI FEDERATION LIMITED

ABN 92 000 650 117

Independent Auditor's Report

Responsibilities of the Director for the Financial Report

The director of the company is responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The director's responsibility also includes such internal control as the director determines is necessary to enable the preparation of a 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 director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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 Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at : www.auasb.gov.au/standards-guidance/auditor-s-responsibilities/. This description forms part of the auditor's report.

We communicate with the director 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.

Signed on :

*6 August 2024**K Mangraviti*

Ken Mangraviti

Ken Mangraviti Pty Ltd

Chartered Accountants

Woolloomooloo NSW