

Treasurer's Report for 2022.

I present the audited figures for the year 2022 together with the auditors report for the South Australian Homing Pigeon Association Inc.

The year in total has been a success in no part due to the success of the Convention conducted in late November. Congratulations to all, in particular Greg Hamilton, who guided the project and thank you to all who contributed (too many to mention individually).

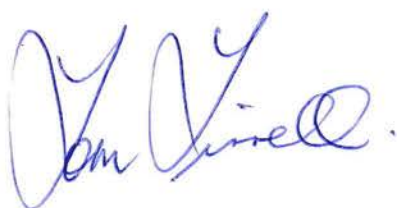
During the last couple of years the COM have :-

- Paid the Club Public Liability Insurance of clubs.
- Supplied cardboard to the clubs at no cost.
- Removed the transfer fee associated with transferring birds between members.
- Removed the charge to purchase small quantities of life rings.
- Installed solar panels to reduce the power bill to the SAHPA.
- Provided a Journal detailing the years events at no cost to members.

At the COM meeting on the 7th February 2023, I resigned.

I thank the members for the opportunity to serve the SAHPA.

Yours in sport,

A handwritten signature in blue ink, appearing to read 'Tom Tirrell', with a stylized flourish above the name.

Tom Tirrell.

13 February 2023

INDEPENDENT AUDIT REPORT

To the Members of the South Australian Homing Pigeon Association Inc.

We have audited the accompanying special purpose financial report comprising: Income and Expenditure Statement, Assets and Liabilities Statements and Notes to the Accounts, of the South Australian Homing Pigeon Association Inc. for the 12 months ended 31 December 2022.

The Officers of the Association responsibility for the financial report

The Officers of the Association are responsible for the preparation and fair presentation of the financial report and have determined that the basis of accounting meets the needs of the members. The Officers of the Association responsibility also includes such internal control as those charged with governance determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit.

We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

In making those assessments, the auditor considers internal control relevant to the Association's preparation of the financial report to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by those charged with governance as well as evaluating the overall presentation of the financial report.

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

Independence

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

Emphasis of Matter – Cash Collection

We draw attention to the limitations that exist in relation to the establishment of accounting controls over cash collected from all sources prior to receipt in the accounting records. Accordingly, our audit in relation to these items was limited to amounts recorded. Our opinion is unmodified in respect of this matter.

Emphasis of Matter – GST Registration

We draw attention to the turnover of the Association for the 2022 year and the exceeding of the \$150,000 turnover threshold for GST registration. The Australian Tax Office requires registration within 21 days of exceeding the threshold.

We strongly recommend that the Association, if it has not done so already, proceed with registration for GST. Where such registration does not occur we further strongly recommend that the reasons for doing so are documented by the Officers of the Association and that a review process for the upcoming 12 months is put into place.

Basis of accounting

Without modifying our opinion we draw attention to the purpose of accounting for the financial report. The financial report has been prepared for the purpose of fulfilling the Officers of the Association reporting responsibilities. As a result, the financial report may not be suitable for another purpose.

Opinion

In our opinion, the financial report of the South Australian Homing Pigeon Association Inc. presents fairly, in accordance with the accounting principles described in Note 1, the South Australian Homing Pigeon Association Inc. financial position as at 31 December 2022 and of its financial performance for the 12 months then ended.



Cheryl Cox CA, CTA
Chartered Accountant
Director

Finesse Tax & Business Advisory
2/370 Main South Road
MORPHETT VALE SA 5162

Dated this 13rd February 2023

South Australian Homing Pigeon Association

South Australian Homing Pigeon Association
For the year ended 31 December 2022

Committee's Report

South Australian Homing Pigeon Association For the year ended 31 December 2022

Committee's Report

Your committee members submit the financial report of South Australian Homing Pigeon Association for the financial year ended 31 December 2022.

Significant Changes

nil

Signed in accordance with a resolution of the Members of the Committee on:

(Chairman)

Date / /

(Treasurer)

Date / /

Income and Expenditure Statement

South Australian Homing Pigeon Association

For the year ended 31 December 2022

	2022	2021	2020	2019
Income				
NON RACING INCOME				
Advertising and Sales of Year Book	-	20	193	168
Advertising - Website	1,925	1,400	-	2,125
Affiliations	3,500	1,020	1,400	2,658
Canteen Sales/Lease	-	-	-	455
Capitation Fees	33,530	39,780	32,000	31,838
Car Parking Fees	18,580	12,480	8,528	500
Club Liability Insurance Income	-	-	-	2,170
Donations Received				
Donations Received - Members	-	-	-	3,000
Donations Received - Other	11,500	-	-	-
Donations Received - Trophies	2,000	2,100	1,950	1,350
Total Donations Received	13,500	2,100	1,950	4,350
GPS Readings	-	-	20	-
Interest received	181	797	2,579	416
Life Ring Sales	20,403	24,158	22,086	21,873
Members Fines	-	110	50	-
Presentation Evenings				
Presentation Evenings - General				
Presentation Evening/Dinner Sales	-	-	-	3,920
Presentation Evening/Dinner Expenses - General	-	(3,140)	(394)	(4,144)
Total Presentation Evenings - General	-	(3,140)	(394)	(224)
ANRPB				
ANRPB Income Auction/Sales	7,055	-	-	-
ANRPB Expenses (Dinner/Auction)	(7,055)	-	-	-
Total ANRPB	-	-	-	-
SAHPA				
SAHPA Income - Presentation/Dinners	5,810	-	-	-
SAHPA Income Auction/Sales	52,250	-	-	-
SAHPA Expenses (Dinner/Auction)	(35,279)	-	-	-
Total SAHPA	22,781	-	-	-
SALDC				
SALDC Income Auction/Sales	17,950	-	-	-
SALDC Expenses (Dinner/Auction)	(17,950)	-	-	-
Total SALDC	-	-	-	-
Total Presentation Evenings	22,781	(3,140)	(394)	(224)
Proceeds - Sale of Birds	-	8,280	5,449	7,113
Rent of Hall	1,870	2,840	3,130	1,673

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

	2022	2021	2020	2019
Ring Transfers	298	886	352	371
SMS Alert Income	-	-	-	20
Total NON RACING INCOME	116,569	90,731	77,343	75,506
RACING INCOME				
Nomination Income				
5 Bird Series Nominations	-	-	-	2,827
Angel Flight Nominations	-	-	-	832
Main Race Nominations	-	3,213	6,917	3,178
Special Race Nominations	-	-	-	202
Vin Blanden Nominations	-	130	130	170
Ring Race Income & Expenses				
Ring Race Nominations	988	6,105	-	-
Ring Race Prize Money & Costs	(6,640)	(451)	-	-
Total Ring Race Income & Expenses	(5,652)	5,654	-	-
Total Nomination Income	(5,652)	8,997	7,047	7,210
Pre - Payment Birds	61,212	50,277	53,982	65,004
Sundry Income - SALDC	-	450	-	266
Total RACING INCOME	55,559	59,724	61,029	72,480
INCOME - PRODUCT SALES				
Sales	-	1,892	-	-
Stock Sales	-	2,064	1,933	2,121
Vaccine Income				
Vaccine Newcastle PMV Sales	-	1,906	-	5,232
Vaccine Pigeon Pox Sales	-	330	-	2,300
Total Vaccine Income	-	2,236	-	7,531
Total INCOME - PRODUCT SALES	-	6,192	1,933	9,652
INCOME - TRAINING UNIT SUBSIDIES				
Pigeon Training - Ford Income	-	4,748	7,404	6,881
Pigeon Training - Mazda Income	4,020	5,960	4,415	5,941
Total INCOME - TRAINING UNIT SUBSIDIES	4,020	10,708	11,819	12,822
OTHER INCOME				
Profit (Loss) on Sale of Assets	-	(1,918)	-	(2,541)
Total OTHER INCOME	-	(1,918)	-	(2,541)
Total Income	176,148	165,436	152,124	167,918
Cost of Sales				
Geraldly Labelling & Geraldly Parts	2,523	-	-	318
Stock Cost of Goods Adjustment	-	-	827	515
Stock Purchases	2,264	66	761	647
Vaccine Pigeon Pox Purchase	-	-	-	1,709
Vaccine PMV Newcastle Purchase	-	-	-	4,170
Total Cost of Sales	4,787	66	1,587	7,358

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

	2022	2021	2020	2019
Gross Surplus	171,361	165,370	150,537	160,560
Expenditure				
NON RACING/TRAINING/SALES EXPENSES				
Auditing Fees & Accounting Fees	2,200	2,000	1,980	1,800
Bank Fees	8	8	3	3
Club Rebate for Life Ring Prizes	-	-	-	6,000
Club Rebate for Members	-	-	-	4,240
Computer Software & Consumables	1,558	2,147	25	-
Debenture Interest (Exp)	-	-	387	750
Donations (Expense)	500	-	-	-
Electricity	(551)	1,380	3,300	3,667
Headquarters Cleaning	2,140	917	1,000	1,001
Headquarter Repairs and Maintenance	2,973	15,275	1,387	7,242
Headquarters Security	955	1,231	694	779
Honorariums				
General Secretary Honorium	10,580	9,960	10,000	10,000
Race Secretary	-	-	100	350
Ring Secretary Honorarium	3,000	3,000	3,000	3,000
Treasurer Honorarium	3,000	3,000	3,000	3,000
Website/PC Manager IT	1,800	1,800	1,800	1,790
Year Book Honorarium	1,700	518	1,000	2,300
Total Honorariums	20,080	18,278	18,900	20,440
Insurance Expenses				
Insurance - Building and Other	100	2,848	2,567	2,091
Insurance - Officers Indemnity	3,950	2,110	1,539	1,212
Insurance - Public Liability	1,350	-	-	2,360
Insurance - Stamp Duty	-	-	-	469
Insurance - Volunteer Workers	625	-	720	592
Total Insurance Expenses	6,025	4,958	4,826	6,724
Life Ring Purchases	2,795	3,352	3,890	3,436
Management Committee Expenses	149	95	108	148
Postage	11	42	-	44
Printing and Stationery	499	1,031	327	326
Promotion of the Sport	2,164	200	-	-
Rebate Club Public Liability Insurance for next year	-	-	2,500	-
Rebate Pre paid for Flyers next year	-	-	16,000	-
Rates - Port Adelaide Council	2,560	2,160	2,499	2,392
Rates - Water	1,227	1,560	1,108	1,136
Sponsorship Royal Show	-	200	-	-
Sundry Expenses	379	3,952	-	-
Telephone				
Telephone - Chairman Mobile - 0409 802 944	-	390	-	-
Telephone - General Secretary Mobile - 0448 883 512	503	599	1,023	975

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

	2022	2021	2020	2019
Telephone - Ring Secretary Mobile - 0409 802 944	1,093	374	778	654
Telephone - SAHPA Land Line and Internet	1,206	1,218	1,119	1,091
Telephone - Satellite Phone Convoyer	537	404	425	327
Total Telephone	3,339	2,985	3,345	3,048
Website Costs	308	832	1,364	188
Website Domain Registration	-	-	308	200
Waste Collection	1,132	746	1,065	788
Working Bee Expenses	-	1,225	-	-
Worksafe SA Expenses	880	1,009	(791)	1,002
Year Book Publication	928	173	874	1,989
Total NON RACING/TRAINING/SALES EXPENSES	52,257	65,755	65,098	67,342
RACING EXPENSES				
Angel Flight Expenses	-	-	-	832
Alternative Unit				
Alternative Unit - Convoyer	300	-	750	500
Alternative Unit - Driver	900	-	900	600
Alternative Unit - Expenses	-	-	850	162
Alternative Unit - Fuel	1,240	-	409	398
Alternative Unit - Insurance	-	-	1,205	1,106
Alternative Unit - Registration	-	-	286	-
Total Alternative Unit	2,440	-	4,400	2,765
Depreciation	16,913	16,445	19,854	19,652
Feed Supplied to Pigeons	1,384	814	545	594
Honour Boards	850	(64)	340	1,168
Junior Flyers				
Junior Flyers Expenses	654	-	-	-
Total Junior Flyers	654	-	-	-
Main Unit				
Main Unit - Convoyer	10,000	8,750	6,450	6,700
Main Unit - Driver	12,000	10,500	8,650	9,250
Main Unit - Expenses	4,837	10,305	1,930	2,350
Main Unit - Fuel (net expense)				
Main Unit - Fuel	15,466	9,147	6,029	7,997
Main Unit - Fuel Tax Credits	-	-	-	(2,301)
Total Main Unit - Fuel (net expense)	15,466	9,147	6,029	5,696
Main Unit - Insurance	5,600	5,126	4,343	3,906
Main Unit - Loader	1,860	240	480	660
Main Unit - Registrations	931	558	409	774
Main Unit - Repairs & Maintenance	11,609	11,575	3,335	2,644
Total Main Unit	62,304	56,201	31,626	31,980
Prize Money				
Prize Money - 5 Bird Pool	20	60	-	4,108
Prize Money - Assoc Races	4,800	3,200	2,400	2,800

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

	2022	2021	2020	2019
Prize Money - Special Races	500	200	2,000	2,000
Prize Money - Vin Blanden	500	130	150	170
Total Prize Money	5,820	3,590	4,550	9,078
RAA Membership	345	462	302	538
RASL - Drug Testing	-	-	-	479
SAHPA Aggregate Champion	-	-	200	182
Trophy Expenses	854	73	778	991
Total RACING EXPENSES	91,565	77,522	62,595	68,261
TRAINING UNIT EXPENSES				
Ford Pigeon Trailer				
Ford Pigeon Trailer - Insurance	-	120	214	221
Ford Pigeon Trailer - Registration	-	85	31	117
Total Ford Pigeon Trailer	-	205	245	338
Ford Unit				
Ford Unit - Driver Fees	-	2,400	2,940	3,282
Ford Unit - Expenses	-	1,926	2,667	3,210
Ford Unit - Insurance	-	439	1,166	1,011
Ford Unit - Registration	-	555	286	613
Ford Unit - Repairs and Maintenance	-	1,869	4,048	1,564
Total Ford Unit	-	7,189	11,107	9,678
Mazda				
Mazda - Insurance	703	-	-	-
Mazda - Registration	606	-	-	-
Mazda - Repair & Maintenance	346	-	-	-
Total Mazda	1,655	-	-	-
W March Trailer				
W March Trailer - Registration & Insurance	453	-	-	-
W March Trailer - Repair & Maintenance	2,524	-	-	-
Total W March Trailer	2,977	-	-	-
Westline Trailer				
Westline Trailer - Registration & Insurance	304	-	-	-
Westline Trailer - Repair & Maintenance	965	-	-	-
Total Westline Trailer	1,269	-	-	-
Training Unit 2				
Training Unit 2 - Drivers Fees	-	5,455	2,180	2,520
Training Unit 2 - Expenses	-	1,897	1,541	2,176
Training Unit 2 - Insurance	-	-	843	1,196
Training Unit 2 - Registration	-	375	381	289
Training Unit 2 - Repairs and Maintenance	-	1,376	-	1,699
Total Training Unit 2	-	9,103	4,945	7,879
Total TRAINING UNIT EXPENSES	5,901	16,496	16,297	17,896
Total Expenditure	149,723	159,773	143,990	153,499

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

Income and Expenditure Statement

	2022	2021	2020	2019
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	21,638	5,597	6,547	7,061
Current Year Surplus/(Deficit) Before Income Tax	21,638	5,597	6,547	7,061
Net Current Year Surplus After Income Tax	21,638	5,597	6,547	7,061

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

Assets and Liabilities Statement

South Australian Homing Pigeon Association

As at 31 December 2022

	NOTES	31 DEC 2022	31 DEC 2021	31 DEC 2020	31 DEC 2019
Assets					
Current Assets					
Cash and Cash Equivalents					
CBA - Business Online Saver 0343		45,058	150,000	45,042	-
CBA - Debit Card Account 8621		7,342	5,602	4,012	-
CBA - General Account 8108		10,401	9,529	12,043	-
CBA - Junior Flyers 5657 (<2023 was Ring Race)		2	5,654	9,754	-
CBA - SAHPA Rings 0829		995	3,786	-	-
Vaccine Holding Account (CA)		-	1,120	1,966	-
Total Cash and Cash Equivalents		63,797	175,691	72,817	-
Historical Bank Accounts					
CBA Dr Card historic		-	-	-	1,382
CBA SAHPA Rings 0829 historic		-	-	704	-
CBA Bus Online Saver historic		-	-	-	37,010
CBA Gen A/c 2108 historic		-	-	-	16,073
Total Historical Bank Accounts		-	-	704	54,465
Floats & Petty Cash					
Float - Training Unit 1 Ford		-	-	100	-
Float - Training Unit 2 Mazda		-	-	300	200
Petty Cash - General Secretary		-	-	604	121
Petty Cash - Ring Secretary		-	-	100	100
Total Floats & Petty Cash		-	-	1,104	421
Trade and Other Receivables					
Accounts Receivable		-	834	10,538	-
Trade Debtors		-	-	-	16,087
Total Trade and Other Receivables		-	834	10,538	16,087
Inventories		-	220	2,579	3,444
Total Current Assets		63,797	176,745	87,743	74,417
Non-Current Assets					
Term Deposits					
Bank SA Term Deposit		-	-	-	1,335
CBA Fixed Term Deposit		150,000	-	120,000	120,000
Total Term Deposits		150,000	-	120,000	121,335
Fixed Assets					
Equipment at Cost					
Equipment at Cost		14,368	14,368	11,718	11,718
less Equipment Accumulated Depreciation		(10,834)	(9,903)	(9,544)	(9,139)
Total Equipment at Cost		3,534	4,465	2,174	2,579
Ford Unit & Trailer					

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

	NOTES	31 DEC 2022	31 DEC 2021	31 DEC 2020	31 DEC 2019
Ford Unit & Trailer at Cost		-	-	22,327	22,327
less Ford Unit & Trailer Accumulated Depreciation		-	-	(20,158)	(19,659)
Total Ford Unit & Trailer		-	-	2,168	2,668
Geraldly Main Unit					
Geraldly Main Unit at Cost		103,043	103,043	103,043	103,043
less Geraldly Main Unit Accumulated Depreciation		(32,875)	(29,182)	(25,295)	(20,143)
Total Geraldly Main Unit		70,168	73,861	77,748	82,900
Geraldly Trailer					
Geraldly Trailer at Cost		57,949	57,949	57,949	57,949
less Geraldly Trailer Accumulated Depreciation		(18,488)	(16,412)	(14,225)	(11,328)
Total Geraldly Trailer		39,461	41,538	43,724	46,621
Hino FD500					
Hino FD500 at Cost		114,163	114,163	114,163	114,163
less Hino FD500 Accumulated Depreciation		(67,631)	(60,983)	(53,386)	(44,704)
Total Hino FD500		46,532	53,180	60,777	69,460
Mazda BT50					
Mazda BT50 at Cost		14,098	14,098	14,098	14,098
less Mazda BT50 Accumulated Depreciation		(4,712)	(3,371)	(1,838)	(87)
Total Mazda BT50		9,386	10,727	12,260	14,011
Solar Panels					
Finnway Solar 15 kw		14,398	14,398	-	-
less Solar Panels Accum Depn		(1,521)	(91)	-	-
Total Solar Panels		12,877	14,307	-	-
Improvements at Cost					
Improvements at Cost		31,711	31,711	31,711	31,711
Less Improvements Accumulated Depreciation		(15,118)	(14,325)	(13,532)	(13,066)
Total Improvements at Cost		16,593	17,386	18,179	18,645
Total Fixed Assets		198,551	215,464	217,030	236,884
Land and Buildings					
10 Baulderstone Road		269,766	269,766	269,766	269,766
Land Revaluation		1,010,000	1,010,000	1,010,000	1,010,000
Total Land and Buildings		1,279,766	1,279,766	1,279,766	1,279,766
Total Non-Current Assets		1,628,317	1,495,230	1,616,796	1,637,984
Total Assets		1,692,113	1,671,975	1,704,539	1,712,401
Liabilities					
Current Liabilities					
Accrual of Expenses		-	-	2,900	5,407
Provision for 5 Bird Pools		-	1,500	1,500	-
Provision for Angel Flight Donation		115	115	115	-
Provision for Pre Paid Discount		-	-	16,000	-
Provision for Public Liability Payment next year		-	-	2,500	-

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

	NOTES	31 DEC 2022	31 DEC 2021	31 DEC 2020	31 DEC 2019
Provision for Ring Race		-	-	9,754	-
Rounding		-	-	-	-
Sundry Creditors		-	-	7,006	17,538
Debentures					
Debenture SA Racing Pigeon Fed		-	-	-	20,000
Debenture Southern Districts		-	-	-	10,000
Interest Payable - Debentures		-	-	-	602
Total Debentures		-	-	-	30,602
Total Current Liabilities		115	1,615	39,775	53,547
Non-Current Liabilities					
Loans					
Long Term Liab - SRC Long Distrance Funds		-	-	-	637
Total Loans		-	-	-	637
Total Non-Current Liabilities		-	-	-	637
Total Liabilities		115	1,615	39,775	54,184
Net Assets		1,691,998	1,670,360	1,664,764	1,658,217
Member's Funds					
Capital Reserve					
Current Year Earnings		21,638	5,597	6,547	7,061
Retained Earnings		49,567	43,970	37,424	30,363
Total Capital Reserve		71,205	49,567	43,970	37,424
Members Capital					
Members Capital a/c		612,528	612,528	612,528	612,528
CBFC Perpeytual Trophy		1,000	1,000	1,000	1,000
Fin Fraser Memorial		500	500	500	500
Land Revalued Equity account		1,004,766	1,004,766	1,004,766	1,004,766
S J Gregerson Trust		1,000	1,000	1,000	1,000
Vin Blanden Memorial		1,000	1,000	1,000	1,000
Total Members Capital		1,620,793	1,620,793	1,620,793	1,620,793
Total Member's Funds		1,691,998	1,670,360	1,664,764	1,658,217

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

Depreciation Schedule

South Australian Homing Pigeon Association

For the year ended 31 December 2022

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Equipment at Cost						
Defibrillator at Cost	2,650	2,617	-	-	654	1,963
Equipment at Cost	11,718	1,848	-	-	277	1,571
Total Equipment at Cost	14,368	4,465	-	-	932	3,534
Finnway Solar 15 kw						
Solar Panels Finnway 15 w plus 3 phase meter isolator	14,398	14,307	-	-	1,431	12,877
Total Finnway Solar 15 kw	14,398	14,307	-	-	1,431	12,877
Geraldly Main Unit at Cost						
Geraldly Main Unit at Cost	103,043	73,861	-	-	3,693	70,168
Total Geraldly Main Unit at Cost	103,043	73,861	-	-	3,693	70,168
Geraldly Trailer at Cost						
Geraldly Trailer at Cost	57,949	41,538	-	-	2,077	39,461
Total Geraldly Trailer at Cost	57,949	41,538	-	-	2,077	39,461
Hino FD500 at Cost						
Hino FD500 Truck at Cost	114,163	53,180	-	-	6,648	46,532
Total Hino FD500 at Cost	114,163	53,180	-	-	6,648	46,532
Improvements at Cost						
Building Improvements at Cost	31,711	17,386	-	-	793	16,593
Total Improvements at Cost	31,711	17,386	-	-	793	16,593
Mazda BT50 at Cost						
Mazda BT50 Ute at Cost	14,098	10,727	-	-	1,341	9,386
Total Mazda BT50 at Cost	14,098	10,727	-	-	1,341	9,386
Total	349,731	215,464	-	-	16,913	198,551

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