

South Australian Homing Pigeon Association

Notes to the Accounts for the year ended 31st December 2016

1. Basis of Accounts Preparation

These accounts have been prepared using the accruals basis of accounting. The accounts are a special purpose financial report, which are appropriate to the users of the accounts, namely the Committee and the Members.

2. Asset Purchases and Depreciation

Asset purchases have been recognised as capital items, and have been brought to account as a balance sheet item along with the applicable depreciation.

3. Land and Building Revaluation

The land and buildings at 10 Boulderstone Road Gepps Cross were independently valued as at 7th May 2014 by two Certified Practising Valuers from m3property (SA). No further valuation has been sought for the 2016 year.