

**SAHPA Inc**

**Treasurer's Report for the 2011 Season**

**To all SAHPA Inc Financial Members.**

I respectfully provide all financial members with a copy of the ***SAHPA Inc Financial Statements for your information.***

Please find attached a letter from the ***Auditors Major, May & Associates*** confirming the financial statements have been audited as required by our Constitution.

The association has recorded a profit of \$ 25325.31 for 2011 I would like to thank all Flying Members for a job well done and the hard decision made by our Management Committee Re fees setting for the season. The major income variances are the following: ***Freight Nominations up by \$21,193***

**Capitation Fees up by \$6497**

**Hino Training Unit up by \$6037**

And **Expenses:** a decrease of \$ 23,602 for the year

Also a thank you to the **Adelaide Pigeon Club** and **Special Races Committee** for tabling their Reports for the 2011 season

**Future Event:** Legal Fees re pending court case at this stage dollar figure unknown

I would like to thank Mrs. Cheryl Myers for her help during the season and wish all members a successful flying season.

**David Cawte**

**Treasurer 2011**

## **South Australian Homing Pigeon Association**

### **Notes to the Accounts for the year ended 30<sup>th</sup> November, 2011**

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.