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Directors
Brendan Hookway
Nontharie Uy
Cheryl Cox

INDEPENDENT AUDIT REPORT

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

We have audited the accompanying special purpose financial report comprising: Profit and Loss Statement, Balance Sheet and Notes to the Accounts, of the South Australian Homing Pigeon Association Inc. for the 12 months ended 31 December 2020.

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 described in Note 1 is appropriate to meet 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

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.

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Liability limited by a scheme approved under Professional Standards Legislation

Basis of accounting

Without modifying our opinion, 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 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 2020 and of its financial performance for the 12 months then ended.

Cheryl Cox CA, CTA
Chartered Accountant
Director
H.U Partners
2/370 Main South Road
MORPHETT VALE SA 5162

Dated this 15th Day of March 2020

South Australian Homing Pigeon Association Incorporated
10 Baulderstone Rd
Gepps Cross

Profit & Loss

Comparison 2018, 2019 and 2020

Account Name	December 2018	December 2019	December 2020	Variance	G/L Code	Notes
Income						
Affiliations	$1,399.00	$2,658.00	$1,400.00	-$1,258.00	822510	
Capitation Fees	$33,868.18	$31,838.18	$32,000.00	$161.82	801010	
Club Liabilty Insurance Income	$1,832.73	$2,170.00	$0.00	-$2,170.00	805540	All processed through a clearing account in 2020
SMS Alert Income	$0.00	$20.00	$0.00	-$20.00	808510	
Interest received	$641.82	$416.01	$2,579.31	$2,163.30	809010	Term Investment, higher interest rate
Life Ring Sales	$21,807.19	$21,873.35	$22,085.70	$212.35	601010	
Ring Transfers	$685.45	$370.95	$352.30	-$18.65	601510	
Proceeds - Sale of Birds	$5,949.09	$7,113.00	$5,449.00	-$1,664.00	801510	Top 30 Sale, Thanks to Donours, Buyers and Tim Fawcett
Rent Of Hall	$1,300.00	$1,672.73	$3,130.00	$1,457.27	805520	Para Hills, Metro and West Torrens
Canteen Sales/Lease	$454.55	$454.55	$0.00	-$454.55	805510	No lease charged in 2020
Car Parking Fees	$2,000.00	$500.00	$8,528.00	$8,028.00	805530	Thanks to Harvey Norman container storage
GPS Reading	$0.00	$0.00	$20.00	$20.00	805540	
Member Fines	$0.00	$0.00	$50.00	$50.00	803520	
Presentation Evening Sales	$2,978.65	$3,920.00	$0.00	-$3,920.00	808010	In 2020 most paid on the night direct to Hotel
Presentation Evening Expenses	-$3,602.09	-$4,144.14	-$393.50	$3,750.64	916510	Gilbertson donated $163.50 awards, subsidized Juniors etc
Donations - Trophies	$1,475.00	$1,350.00	$1,950.00	$1,950.00	806010	$500 Warrnambool Club, $450 J Barlow, $200 G Paterson, $100 M Giniver, G Harris, W March, V Curea, D Pianto, C Mav, $50 T Perkins, P Squire, P Burke, R Somerville. Photos - Denis Gao
Donations - Members	$3,000.00	$3,000.00	$0.00	-$3,000.00	806030	Current Treasurer is being paid.
Advertising - Website	$1,750.00	$2,125.00	$0.00	-$2,125.00	806510	
Advertising and Sales Year Book	$0.00	$168.21	$192.65	$24.44	806530	
Total Income Non Racing/Training/Sales	$75,539.57	$75,505.84	$77,343.46	$1,837.62		
Expenses						
Auditing Fees & costs	$1,750.00	$1,800.00	$1,980.00	$180.00	911020	2020 Increase due to not being able to claim back GST portion
Bank Fees	$2.50	$2.50	$2.50	$0.00	912510	
Computer Software and consumables	$11.77	$0.00	$24.95	$24.95	920030/40	
Constitution costs register	$59.09	$0.00	$0.00	$0.00	912020	
Debenture Interest	$1,250.00	$750.00	$387.37	-$362.63	913010	All Debentures now paid back to clubs
Royal Show Sponsorship	$400.00	$0.00	$0.00	$0.00		
Electricity	$4,204.79	$3,667.09	$3,299.77	-$367.32	923040	New meter fitted and Solar quote to come.
Rates & Taxes	$1,310.50	$2,391.60	$2,498.90	$107.30	923050	Council and Emergency Services Levy
Water rates	$1,285.27	$1,136.08	$1,107.91	-$28.17	923070	
HQ Repairs & Maintenance	$5,721.76	$7,242.28	$1,386.95	-$5,855.33	923010	2019 Plumbing and Drainage $6150, Stair Case, Locksmith 2020 New PA system, Electrical repairs, baiting, equipment
Headquarters Cleaning	$1,000.05	$1,000.70	$1,000.00	-$0.70	923020	
Headquarters Security	$2,707.08	$779.00	$694.40	-$84.60	923030	
Life Ring Purchases	$3,500.00	$3,436.36	$3,890.00	$453.64	701010	
Honorariums						
General Secretary	$9,714.00	$10,000.00	$10,000.00	$0.00	930005	
Treasurer	$3,000.00	$3,000.00	$3,000.00	$0.00	930050	Gavin $1500 donated back for next Year 5 Bird Pool prizes
Ring Secretary Honorarium	$3,000.00	$3,000.00	$3,000.00	$0.00	930020	
Assistant Secretary	$0.00	$0.00	$0.00	$0.00	930030	
Race Secretary	$700.00	$350.00	$100.00	-$250.00	930035	
Website/ PC Management	$1,750.00	$1,790.00	$1,800.00	$10.00	930015	
Year Book Honorarium	$0.00	$2,300.00	$1,000.00	-$1,300.00	930045	
WorkSafe SA Expenses	$1,093.43	$1,002.14	$0.00	-$1,002.14	925510	Reclassified SAHPA risk and gave us a refund
WorkSafe SA Refund	$0.00	$0.00	-$790.85	-$790.85	925510	
Total Honorariums	$19,257.43	$21,442.14	$18,109.15	-$3,332.99		
Insurance Expenses						
Insurance Officers Indemnity	$1,150.82	$1,211.70	$1,539.00	$327.30	923510	
Insurance Volunteer Workers	$592.24	$592.24	$720.00	$127.76	923520	
Insurance Building and Other	$2,265.61	$2,090.55	$2,567.00	$476.45	923530	
Electronic Equipment Insurance	$0.00	$0.00	$0.00	$0.00		Committee decided to drop this insurance
Public Liabilty Insurance	$2,212.60	$2,360.00	$0.00	-$2,360.00	923560	2019 Aust Bird Keepers policy, 2020 clubs collected and paid
Insurance Stamp Duty	$735.22	$469.02	$0.00	-$469.02	923550	2020 Did not split this off, included in above insurance amounts
Total Insurance Expenses	$6,956.49	$6,723.51	$4,826.00	-$1,897.51		
Mgmt Committee expenses	$213.44	$148.48	$107.55	-$40.93	912040	
Postage	$529.41	$43.64	$0.00	-$43.64	913510	
Promotion of the Sport	$1,950.00	$0.00	$0.00	$0.00		2018 Images on Truck and Trailer
Printing & Stationery	$606.98	$325.97	$327.33	$1.36	914010	Less printing for AGM
Year Book Publication	$0.00	$1,989.28	$873.54	-$1,115.74	906530	
Sundry Expenses	$0.00	$0.00	$0.00	$0.00	910010	
Telephones						
SAHPA main line and internet	$1,367.53	$1,090.80	$1,118.68	$27.88	914510	NBN savings and reduction in services
General Secretary Mobile	$1,151.96	$975.42	$1,023.31	$47.89	914530	
Sat phone convoyer	$590.09	$327.26	$424.94	$97.68	914520	2019 Reduced rate for service outside season
Ring Secretary Mobile	$789.93	$654.48	$777.83	$123.35	914540	
Total Telephones	$3,899.51	$3,047.96	$3,344.76	$296.80		Made Savings each year
Website Domain Registration	$280.00	$200.00	$308.00	$108.00	920050	
Website Costs	$160.91	$188.18	$1,364.00	$1,175.82	920050	2020 Backdated invoice for SMS at 8c/SMS
Waste Collection	$793.00	$787.60	$1,064.80	$277.20	924510	
Working Bee Expenses	$11.82	$0.00	$0.00	$0.00		
Club Rebate for Members	$0.00	$4,240.00	$0.00	-$4,240.00		2019 Rebate calculated $27.50 full member, $11 Affiliate
Club Rebate for Life Ring Prizes	$0.00	$6,000.00	$0.00	-$6,000.00		2019 Rebate based on club membership, club prizemoney
Rebate Club Liability Insurance for Nxt Yeai	$0.00	$0.00	$2,500.00	$2,500.00		2020 Rebate to pay for club liability insurance in 2021
Rebate Prepaid for Flyers in 2021	$0.00	$0.00	$16,000.00	$16,000.00		2020 Rebate to pay $100 per flyer in 2021
Total Expenses	$57,861.80	$67,342.37	$65,097.88	-$2,244.49		
Surplus from Non Racing/Training/Trading	$17,677.77	$8,163.47	$12,245.58	$4,082.11		

South Australian Homing Pigeon Association Incorporated
10 Baulderstone Rd
Gepps Cross

Profit & Loss

Comparison 2018, 2019 and 2020

Account Name	December 2018	December 2019	December 2020	Variance	G/L Code	Notes
Racing Income						
Main Race nominations	$5,710.19	$3,177.84	$6,917.20	$3,739.36	612010	Only Affiliates and SAHPA members > 30 birds
Pre - Payment Birds	$62,079.10	$65,004.21	$53,981.90	-$11,022.31	611010	2018, 2019 Reverted back to Prepaid scheme, 2020 $3.30/bird
Special Race nominations	$294.00	$202.18	$0.00	-$202.18	614010	
Verco Series nominations	$3,346.37	$0.00	$0.00	$0.00		2019 Ceased Verco Series
5 Bird Series nominations	$3,392.00	$2,827.36	$0.00	-$2,827.36		2020 Did not hold 5 Bird Pool series due to Pandemic
Nominations - Vin Blanden	$155.00	$170.00	$130.00	-$40.00	804010	
Angel Flight Nominations	$0.00	$832.45	$0.00	-$832.45	617010	
Sundry Income - SALDC	$76.36	$266.00	$0.00	-$266.00		
Total Racing Income	$75,053.02	$72,480.04	$61,029.10	-$11,450.94		
Racing Expenses						
Main Unit - Driver	$10,300.00	$9,250.00	$8,650.00	-$600.00	720050	
Main Unit - Convoyer	$8,600.00	$6,700.00	$6,450.00	-$250.00	720080	2019 Nenad 4 trips done for no charge, $500 split to Alt Unit
Main Unit - Fuel	$7,959.99	$7,997.30	$6,029.13	-$1,968.17	720010	2020 Less kms on SE line as not able to cross the border
Main Unit - Fuel Tax Credits	-$2,368.88	-$2,301.00	$0.00	$2,301.00		2020 No longer able to claim Fuel tax credits
Main Unit - Expenses	$3,300.00	$2,350.00	$1,930.00	-$420.00	720060	Cleaning of Unit and unloading crates, 2018 Included Loading
Main Unit - Repairs & Maintenance	$3,428.14	$2,643.73	$3,334.50	$690.77	720070	New Tyres $2280, Auto Electrician $487.50, Servicing $567
Main Unit - Insurance	$3,765.78	$3,906.31	$4,343.00	$436.69	720030	2018,2019 Split Geraldy Trailer Insurance
Main Unit - Registration	$1,250.87	$774.04	$409.30	-$364.74	720040	2019 Seasonal Registration saving
Main Unit - Loaders	$420.00	$660.00	$480.00	-$180.00	930060	
Alternative Unit - Driver	$0.00	$600.00	$900.00	$300.00	722040	2020 Keith 1, 2 and Penola
Alternative Unit - Convoyer	$0.00	$500.00	$750.00	$250.00	722070	
Alternative Unit - Fuel	$0.00	$397.51	$409.44	$11.93	722010	
Alternative Unit - Expenses	$0.00	$162.00	$850.00	$688.00	722050	Hire and Clean Trailer $700, Accomodation Penola $150
Alternative Unit - Repairs & Maintenance	$205.25	$0.00	$0.00	$0.00	722060	
Alternative Unit - Insurance	$1,064.22	$1,105.90	$1,205.00	$99.10	722020	
Alternative Unit - Registration	$0.00	$0.00	$285.83	$285.83	722030	
Alternative Unit - Cleaning	$0.00	$0.00	$0.00	$0.00		
Alternative Unit - Loaders	$0.00	$0.00	$0.00	$0.00		
Angel Flight Expenses	$1,541.00	$832.45	$0.00	-$832.45		2019 Donation Chq $1541 + $832.45 ($2373,45)
Depreciation	$24,119.42	$19,652.05	$19,853.75	$201.70		
Feed supplied to pigeons	$775.73	$594.37	$545.20	-$49.17	742510	
RAA Membership	$527.28	$538.18	$302.00	-$236.18	724010	
Prize Money - Assoc races	$2,400.00	$2,800.00	$2,400.00	-$400.00	725010	2019 14 races x $200, 2020 12 races x $200
Prize Money - Special races	$3,000.00	$2,000.00	$2,000.00	$0.00	725020	2019 Committee agreed to reduce to $2000 for 5 Bird races
Prize Money - Vin Blanden	$155.00	$170.00	$150.00	-$20.00	725050	
Prize Money - 5 Bird Pool Series	$4,580.00	$4,108.00	$0.00	-$4,108.00	725060	2020 Did not run series, avoid handling cash during pandemic
Prize Money - Verco Series	$844.00	$0.00	$0.00	$0.00		2019 Ceased Verco Series
Verco Series Costs	$2,997.10	$0.00	$0.00	$0.00		2019 Ceased Verco Series
SAHPA Aggregate Champion	$180.92	$181.82	$200.00	$200.00	725030	Champion Jacket
Trophy Expenses	$546.37	$991.45	$777.75	-$213.70	916020	
Honour Boards	$611.18	$1,168.18	$340.00	-$828.18	916010	2019 Paid for 2018 signwriting and accrued for 2019 signwriting
RASL - Drug Testing	$0.00	$478.68	$0.00	-$478.68	743000	2019 Drug Tested 3 races, 2020 No tests
Vet Expenses	$80.00	$0.00	$0.00	$0.00	742010	
Total Racing Expenses	$80,283.37	$68,260.97	$62,594.90	-$5,666.07		
Racing Loss	**-$5,230.35**	**$4,219.07**	**-$1,565.80**	-$5,784.87		2020 Impacted by Border restrictions covid19
Income - Product Sales						
Stock Sales	$1,837.87	$2,120.78	$1,932.59	-$188.19	600510	
Sale of Equip	$0.00	$0.00	$0.00	$0.00		
Vaccine Pigeon Pox	$4,500.00	$2,299.75	$0.00	-$2,299.75		Vaccines now ordered on behalf of clubs
Vaccine Newcastle PMV	$4,800.00	$5,231.56	$0.00	-$5,231.56		
Vaccine Guns And needles PMV	$0.00	$0.00	$0.00	$0.00		
Polo Shirts & Caps	$27.27	$0.00	$0.00	$0.00		
Total Income	$11,165.14	$9,652.09	$1,932.59	-$7,719.50		
Cost of Sales						
Geraldy Crates Labelling	$0.00	$318.18	$0.00	-$318.18	708010	2019 Relabelled crates for new club break up
Stock Purchases	$0.00	$646.60	$760.91	$114.31	700510	
Vaccine Pigeon Pox	$3,845.25	$1,709.00	$0.00	-$1,709.00		
Vaccine Newcastle PMV	$4,028.92	$4,169.55	$0.00	-$4,169.55		
Stock Cost of Goods Adjustment	$2,138.63	$514.63	$826.54	$311.91	700520	
Total Cost of Sales	$10,012.80	$7,357.96	$1,587.45	-$5,770.51		
Gross Profit/Loss on Sales	$1,152.34	$2,294.13	$345.14	-$1,948.99		

South Australian Homing Pigeon Association Incorporated
10 Baulderstone Rd
Gepps Cross

Profit & Loss

Comparison 2018, 2019 and 2020

Account Name	December 2018	December 2019	December 2020	Variance	G/L Code	Notes
Training Unit Income						
Pigeon Training - Ford Income	$8,267.64	$6,880.63	$7,404.20	$523.57	631010	
Pigeon Training - Mazda Income	$6,192.82	$5,941.02	$4,414.70	-$1,526.32	635010	2019 SALDC Colorado Ute, 2020 SALDC Mazda share
Total Training Income	$14,460.46	$12,821.65	$11,818.90	-$1,002.75		
Training Unit Expenses						
Pigeon Unit (Training)						
Ford Unit Driver Fees	$3,762.45	$3,281.80	$2,940.00	-$341.80	731020	
Ford Unit Expenses	$3,288.85	$3,209.99	$2,667.26	-$542.73	731010	Fuel
Ford Unit Registration	$939.39	$612.52	$285.83	-$326.69	731030	2019 Seasonal registration
Ford Unit Insurance	$1,046.52	$1,010.52	$1,166.32	$155.80	731040	
Ford Unit Repairs & Maintenance	$1,667.82	$1,563.63	$4,048.00	$2,484.37	731050	2019 Service and Tow Bar, 2020 Engine Cylinders
Ford Pigeon Trailer Registration	$82.00	$117.18	$31.00	-$86.18	731060	
Ford Pigeon Trailer Insurance	$236.58	$220.77	$213.68	-$7.09	731070	
Training Unit 2 Drivers Fees	$3,580.00	$2,520.00	$2,180.00	-$340.00	732010	2019/20 Reduced end of season tosses and merged with Ford
Training Unit 2 Expenses	$4,222.36	$2,175.68	$1,541.42	-$634.26	732020	Fuel, 2019/20 less kms but also Ute more fuel efficient
Training Unit 2 Registration	$1,250.87	$288.97	$380.59	$91.62	732030	2020 Share expense with SALDC
Training Unit 2 Insurance	$1,400.20	$1,195.73	$843.04	-$352.69	732040	2020 Share expense with SALDC
Training Unit 2 Repairs & Maintenance	$2,028.45	$1,699.03	$0.00	-$1,699.03	732050	2020 Share expense with SALDC, offset by SALDC payment
Total Training Expenses	$23,505.49	$17,895.82	$16,297.14	-$1,598.68		
Total Subsidy for Training	-$9,045.03	-$5,074.17	-$4,478.24	$595.93		Training Subsidy 2018 Ford $2756, Dutro $6289 2019 Ford $3136, Colorado $1938 2020 Ford $3948, Mazda $530
Surplus from Non Racing/Training/Trading	$17,677.77	$8,163.47	$12,245.58	$4,082.11		Top 30 $5449, Harvey Norman $8528, Interest $2579
Loss from Racing	-$5,230.35	$4,219.07	-$1,565.80	-$5,784.87		2020 Less kms due to border restrictions
Surplus on Product Sales	$1,152.34	$2,294.13	$345.14	-$1,948.99		2020 Less sales, now order on behalf of clubs
Subsidy for Training	-$9,045.03	-$5,074.17	-$4,478.24	$595.93		Excellent reduction in Training Subsidy, Sharing Ute with SALDC
TOTAL SURPLUS/LOSS	**$4,554.73**	**$9,602.50**	**$6,546.68**	$0.00		
Other Income						
Profit/Loss on Sale of Asset	$0.00	-$2,541.34	$0.00	$2,541.34		2019 Hino Dutro sold
Total Other Income	$0.00	-$2,541.34	$0.00	$2,541.34		
Other Expenses						
Extraordinary Expense	$0.00	$0.00	$0.00	$0.00		
Total Other Expenses	$0.00	$0.00	$0.00	$0.00		
Net Profit/(Loss)	$4,554.73	$7,061.16	$6,546.68	-$514.48		

South Australian Homing Pigeon Association Incorporated
10 Baulderstone Rd
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Balance Sheet

Comparison 2018, 2019 and 2020

Account Name	December 2018	December 2019	December 2020	G/L Code	Notes
Assets					
Current Assets					
Bank Accounts					
CBA - General Account 10038108	$3,582.73	$16,073.07	$12,042.90	107030	
Business Online Saver Account	$160,552.26	$37,010.00	$45,042.25	107040	
CBA - Debit Card Account	$1,277.23	$1,382.34	$4,011.73	107035	
CBA - Ring Account	$0.00	$0.00	$704.41	107025	
CBA - Ring Race Account	$0.00	$0.00	$9,754.00	107080	
Total Bank Accounts	$165,412.22	$54,465.41	$71,555.29		
Petty Cash					
Petty Cash - Ring Secretary	$100.00	$100.00	$100.00	100220	
Petty Cash - General Secretary	$0.00	$121.05	$604.26	100210	
Float - Training Unit 1 Ford	$0.00	$0.00	$100.00	100130	
Float - Training Unit 2 Mazda	$0.00	$200.00	$300.00	100120	
Total Petty Cash	$100.00	$421.05	$1,104.26		
Term Deposits					
Bank SA Term Deposit	$1,308.16	$1,334.68	$0.00	107060	2020 Transfer deposit from Bank SA to CBA
CBA Fixed Term Deposit 5015319	$0.00	$120,000.00	$120,000.00	107045	2019 Term Deposit
Total Term Deposits	$1,308.16	$121,334.68	$120,000.00		
Trade Debtors	$858.50	$16,086.65	$10,538.28	101010	
Stock on Hand	$7,354.68	$3,443.65	$2,578.61	106010	
Vaccine Holding account	$0.00	$0.00	$1,966.34	392010	
Total Current Assets	$175,033.56	$195,751.44	$207,742.78		
Property & Equipment					
Land and Buildings					
Land Revaluation	$1,010,000.00	$1,010,000.00	$1,010,000.00	201020	
10 Baulderstone Rd	$269,765.70	$269,765.70	$269,765.70	201010	
Improvements at Cost	$31,710.98	$31,710.98	$31,710.98	205010	
Improvements Accum Depn	-$12,587.88	-$13,065.95	-$13,532.06	206010	
Total Land and Buildings	$1,298,888.80	$1,298,410.73	$1,297,944.62		
Equipment					
Equipment at Cost	$11,717.73	$11,717.73	$11,717.73	207010	
Equipment Accum Depn	-$8,641.30	-$9,138.97	-$9,543.86	208010	
Ford Unit & Trailer at Cost	$22,326.50	$22,326.50	$22,326.50	209010	
Ford Unit & Trailer Acc Depn	-$19,041.80	-$19,658.78	-$20,158.07	210010	
Hino Dutro Unit at Cost	$39,044.64	$0.00	$0.00		2019 Hino Dutro Sold
Hino Dutro Unit Accum Depn.	-$31,365.35	$0.00	$0.00		
Racing Canopy Additions	$18,984.96	$0.00	$0.00		
Racing Canopy Accum Depn	-$13,519.79	$0.00	$0.00		
Hino FD500 at Cost	$114,163.37	$114,163.37	$114,163.37	215010	
Hino FD500 Accum Depn	-$34,781.01	-$44,703.81	-$53,386.26	216010	
Geraldy Main Unit at Cost	$103,043.10	$103,043.10	$103,043.10	217010	
Geraldy Main Unit Accum Depn	-$14,990.66	-$20,142.82	-$25,294.98	218010	
Geraldy Trailer at Cost	$57,949.23	$57,949.23	$57,949.23	219010	
Geraldy Trailer Accum Depn	-$8,430.42	-$11,327.88	-$14,225.34	220010	
Mazda BT50 at Cost	$0.00	$14,098.09	$14,098.09	221010	2019 Shared Purchase with SALDC
Mazda BT50 Accum Depn	$0.00	-$86.91	-$1,838.30	222010	
Total Equipment	$236,459.20	$218,238.85	$198,851.21		
Total Property & Equipment	$1,535,348.00	$1,516,649.58	$1,496,795.83		
Total Assets	$1,710,381.56	$1,712,401.02	$1,704,538.61		
Liabilities					
Current Liabilities					
Provision for Angel Flight donation	$0.00	$0.00	$115.00	393010	
Provision for Public Liability payment next year	$0.00	$0.00	$2,500.00	394010	SAHPA to pay for club public liability in 2021
Provision for Five Bird Pools 2021	$0.00	$0.00	$1,500.00	395010	Gavin Treasurer donation for 2021
Provision for Ring Race 2021	$0.00	$0.00	$9,754.00	396010	Ring Race prizes for 2021
Provision for Prepaid Discount 2021	$0.00	$0.00	$16,000.00	397010	Prepaid discount $100 per flyer in 2021
Accrual of Expenses	$500.00	$5,407.12	$2,900.00	303010	Warrnambool Club Trophies 2021, Hon Bds
Sundry Creditors	$5,543.95	$17,537.60	$7,005.89	300530	2020 5BS prizes and other expense
Debentures					
Debenture Southern Districts	$10,000.00	$10,000.00	$0.00		Paid back to club in 2020
Debenture SA Racing Pigeon Fed	$20,000.00	$20,000.00	$0.00		Paid back to club in 2020
Debenture Northern Suburban	$20,000.00	$0.00	$0.00		Paid back to club in Jan 2019
Interest Payable - Debentures	$1,044.52	$602.05	$0.00		
Total Debentures	$51,044.52	$30,602.05	$0.00		

South Australian Homing Pigeon Association Incorporated
10 Baulderstone Rd
Gepps Cross

Balance Sheet

Comparison 2018, 2019 and 2020

Account Name	December 2018	December 2019	December 2020	G/L Code	Notes
Accruals & Payables					
Accrued Sales	$0.00	$0.00	$0.00		
Suspense Account	$0.00	$0.00	$0.00		
Total Accruals & Payables	$0.00	$0.00	$0.00		
Total Current Liabilities	$57,088.47	$53,546.77	$39,774.89		
Long-Term Liabilities					
SRC Long Distance Funds	$2,137.21	$637.21	$0.00		SALDC paid out in 2020
Total Long-Term Liabilities	$2,137.21	$637.21	$0.00		
Total Liabilities	$59,225.68	$54,183.98	$39,774.89		
Net Assets	$1,651,155.88	$1,658,217.04	$1,664,763.72		
Equity					
Members Equity					
Members Capital	$612,527.59	$612,527.59	$612,527.59		
S J Gregerson Trust	$1,000.00	$1,000.00	$1,000.00		
CBFC Perpetual Trophy	$1,000.00	$1,000.00	$1,000.00		
V Blanden Memorial	$1,000.00	$1,000.00	$1,000.00		
Fin Fraser Memorial	$500.00	$500.00	$500.00		
Total Members Equity	$616,027.59	$616,027.59	$616,027.59		
Land Revaluation	$1,004,765.70	$1,004,765.70	$1,004,765.70		
Retained Earnings	$25,002.86	$30,362.59	$37,423.75		
Current Year Earnings	$5,359.73	$7,061.16	$6,546.68		Surplus
Total Equity	$1,651,155.88	$1,658,217.04	$1,664,763.72		