



**INDEPENDENT AUDITOR'S REPORT
SOUTH AUSTRALIAN HOMING PIGEON ASSOCIATION**

Scope

We have audited the attached special purpose financial report, comprising Profit & Loss [Last Year Analysis], Balance Sheet [Last Year Analysis], and Notes to the Accounts, of South Australian Homing Pigeon Association for the year ended 30th November 2015. The Officers of the Association are responsible for the financial report and have determined that the accounting policies used are consistent with the reporting requirements of the Constitution, and are appropriate to the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Association. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Association's financial reporting requirements under the Constitution. We disclaim any assumption of responsibility for any reliance on this report, or on the financial report to which it relates, to any person other than the members, or its use for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting conventions described in the Notes to the Financial Statements. Statements of Accounting Concepts and Accounting Standards are not applicable to the basis of accounting adopted by the Association.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

As is common for organisations of this type, it is not practicable for the Association to maintain an effective system of internal control over donations, and other cash based activities, until their initial entry in the accounting records. Accordingly, our audit in relation to these items was limited to amounts recorded.

Opinion

In our opinion, subject to the effects, if any, of the above qualification, the financial report presents fairly, in accordance with the accounting conventions described in Note 1, the state of affairs of the Association as at 30th November 2015, and the results for the year ended on that date.

Signed at Norwood this 24th day of January 2016.
MAJOR, MAY & ASSOCIATES
Chartered Accountants



ANDREW MAY
Partner

196 MAGILL ROAD
NORWOOD SA 5067

South Australian Homing Pigeon Assoc

10 Baulderstone Rd

Gepps Cross

ABN: 85 472 168 576

Balance Sheet [Last Year Analysis]

November 2015

	This Year	Last Year
Assets		
Current Assets		
Cash		
CBA 10038108	\$26,165.56	\$9,500.56
Business Online Saver Account	\$4,102.69	\$72,737.00
CBA - Mega Account 8621	\$4,610.37	\$32,582.73
Presentation Raffle	\$327.06	\$327.06
Petty Cash - Ring Secretary	\$100.45	\$100.45
Petty Cash - Canteen	\$0.00	\$400.00
SAHPA Float	\$2,000.00	\$0.00
Term Deposit 50072148	\$0.00	\$35,071.44
Bank SA Term Deposit	\$1,226.44	\$1,196.39
CBA Fixed Term Deposit 5015319	\$117,512.04	\$114,660.99
Foriegn Exchange Account	\$140,000.00	\$0.00
Total Cash	\$296,044.61	\$266,576.62
Debtors		
Trade Debtors	\$31,292.66	\$660.00
Total Debtors	\$31,292.66	\$660.00
Stock on Hand		
Resaleable Stock	\$20,283.28	\$9,784.56
Canteen Stock On Hand	\$0.00	\$265.00
Mega Stock On Hand	\$11,921.84	\$13,656.70
Total Stock on Hand	\$32,205.12	\$23,706.26
Total Current Assets	\$359,542.39	\$290,942.88
Property & Equipment		
Land and Buildings		
Land Revaluation	\$1,010,000.00	\$1,010,000.00
10 Baulderstone Rd	\$269,765.70	\$269,765.70
Improvements at Cost	\$23,545.52	\$23,545.52
Improvements Accum Dep.	-\$11,376.91	-\$4,044.13
Total Land and Buildings	\$1,291,934.31	\$1,299,267.09
Equipment		
Convoying Unit at Cost	\$20,796.00	\$20,796.00
Convoy Unit Accum Dep.	-\$19,431.22	-\$19,090.02
Equipment at Cost	\$23,690.81	\$19,795.81
Equipment Accum Dep.	-\$17,523.58	-\$16,150.41
Ford Unit & Trailer at Cost	\$27,353.76	\$27,353.76
Ford Unit & Trailer Acc Dep.	-\$19,965.25	-\$18,294.05
Hino Unit at Cost	\$39,044.64	\$39,044.64
Hino Unit Accum Dep.	-\$25,773.22	-\$23,118.30
Racing Canopy Additions	\$18,984.96	\$18,984.96
Racing Canopy Accum Dep.	-\$8,310.79	-\$5,642.25
Hino FD500 (Deposit)	\$1,818.18	\$0.00
Total Equipment	\$40,684.29	\$43,680.14
Total Property & Equipment	\$1,332,618.60	\$1,342,947.23
Total Assets	\$1,692,160.99	\$1,633,890.11
Liabilities		
Current Liabilities		
GST Collected	\$4,380.39	\$4,592.91

This report includes Year-End Adjustments.

South Australian Homing Pigeon Assoc

10 Boulderstone Rd
Gepps Cross

ABN: 85 472 168 576

Balance Sheet [Last Year Analysis]

November 2015

	This Year	Last Year
GST Paid	-\$9,809.11	-\$7,331.61
Total Current Liabilities	-\$5,428.72	-\$2,738.70
Trade Creditors	\$975.00	\$0.00
Advance Depositts		
Accrued Sales	\$46,600.00	\$0.00
Advance Deposits	\$0.00	\$9,990.00
Total Advance Depositts	\$46,600.00	\$9,990.00
Long-Term Liabilities		
SRC Long Distance Funds	\$5,000.85	\$6,500.85
Total Long-Term Liabilities	\$5,000.85	\$6,500.85
Total Liabilities	\$47,147.13	\$13,752.15
Net Assets	\$1,645,013.86	\$1,620,137.96
Equity		
Members Equity		
Members Capital	\$611,872.26	\$612,527.59
S J Gregerson Trust	\$1,000.00	\$1,000.00
CBFC Perpetual Trophy	\$1,000.00	\$1,000.00
V Blanden Memorial	\$1,000.00	\$1,000.00
Fin Fraser Memorial	\$500.00	\$500.00
Total Members Equity	\$615,372.26	\$616,027.59
Land Revaluation	\$1,004,765.70	\$1,004,765.70
Current Year Earnings	\$24,875.90	-\$655.33
Total Equity	\$1,645,013.86	\$1,620,137.96

This report includes Year-End Adjustments.

South Australian Homing Pigeon Assoc

10 Boulderstone Rd

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Profit & Loss [Last Year Analysis]

December 2014 To November 2015

	This Year	Last Year
Income		
Affiliations	\$913.63	\$0.00
10.000 Wind Up	\$2,822.92	\$0.00
G.P.S. Reading	\$0.00	\$36.37
Harry Cooper Prize Money	\$150.00	\$0.00
Verco Series	\$7,214.37	\$4,230.91
Capitation Fees	\$25,412.19	\$26,002.49
SMS Alert Income	\$0.00	\$85.45
Canteen Sales	\$1,598.33	\$3,285.41
New Unit Donations	\$700.00	\$0.00
Proceeds - Sale of Birds	\$7,700.00	\$0.00
Freight Noms received	\$79,026.89	\$70,050.11
Interest received	\$4,875.76	\$6,554.65
Sponsorship Angel Flight	\$1,209.00	\$931.00
Moulamien 10 Bird	\$1,103.63	\$1,729.09
Twins 10 Bird Special	\$1,529.09	\$1,963.63
5 Bird Series	\$1,094.55	\$1,712.75
Mega Products	\$15,141.45	\$14,494.40
Life Ring Sales	\$24,140.74	\$14,709.52
Postage recovered	\$10.91	\$59.09
Presentation Evening	\$839.09	\$890.90
Rent Of Hall	\$0.00	\$854.55
Cage Hire	\$0.00	\$18.18
Ring Transfers	\$794.99	\$889.71
Pigeon Unit Income Ford	\$14,019.54	\$13,181.96
Pigeon Training Unit Hino	\$6,713.63	\$8,931.81
Plastic Inserts new crates	\$36.36	\$0.00
Stock Sales	\$4,233.60	\$3,526.81
Trophy Donations	\$1,990.00	\$2,300.00
Vaccine Pigeon Pox	\$3,690.91	\$2,195.45
Vaccine Newcastle PMV	\$12,304.01	\$9,329.81
Vaccine Guns And needles PMV	\$40.90	\$410.91
Vin Blanden Noms	\$240.00	\$95.45
Website Advertising	\$2,012.50	\$1,465.91
Cock Bird Special Freight Noms	\$785.45	\$1,140.00
Car Parking Fees	\$1,750.01	\$1,683.33
Drug testing reimbursement ldc	\$146.04	\$172.73
Total Income	\$224,240.49	\$192,932.38
Cost of Sales		
Opening Stock on Hand	\$23,706.26	\$28,071.33
Stock Purchases	\$321.02	\$9,306.00
Mega Products	\$9,062.12	\$8,758.17
Vaccine Pigeon Pox	\$5,647.28	\$3,085.46
Vaccine Newcastle PMV	\$10,005.54	\$5,600.00
Vaccine Guns and needles	\$0.00	\$163.64
Other Stock Freight & Duty	\$668.67	\$0.00
Life Ring Purchases	\$14,483.18	\$0.00
Life Rings Freight & Duty	\$548.18	\$0.00
Closing Stock on Hand	-\$31,358.40	-\$23,706.26
Total Cost of Sales	\$33,083.85	\$31,278.34

This report includes Year-End Adjustments.

South Australian Homing Pigeon Assoc

10 Baulderstone Rd

Gepps Cross

ABN: 85 472 168 576

Profit & Loss [Last Year Analysis]

December 2014 To November 2015

	This Year	Last Year
Gross Profit	\$191,156.64	\$161,654.04
Expenses		
Advertising	\$279.22	\$326.18
First Aid Stock	\$110.15	\$0.00
Angel Flight Expenses	\$190.91	\$181.81
Auditing Fees & costs	\$2,790.00	\$2,670.00
Verco Series	\$1,754.00	\$3,314.65
Hino Driver/Convoyer	\$2,984.19	\$0.00
5 Bird Series	\$1,268.00	\$1,464.00
Moul 10 Bird Special Freight	\$0.00	\$864.55
Moul 10 bird Prize Money	\$600.00	\$950.00
Twins 10 Bird Prize Money	\$900.00	\$800.00
Twins 10 Bird Freight	\$0.00	\$983.18
Bank Fees	\$57.87	\$10.34
SAHPA Aggregate Champion	\$125.00	\$0.00
Convoyer	\$8,100.00	\$6,800.00
Convoyer Out-of-Pocket	\$1,458.17	\$613.45
Canteen Expenses	\$774.78	\$3,002.82
Harry Cooper Series	\$257.71	\$0.00
Computer Consumables	\$101.81	\$930.91
Computer Software	\$109.08	\$436.36
Constitution costs register	\$0.00	\$200.00
Council Rates	\$481.20	\$1,905.20
Depreciation - this year	\$16,041.81	\$8,694.70
Digital Camera	\$453.64	\$0.00
RASL - Drug Testing	\$149.50	\$636.41
Royal Show Sponsorship	\$181.82	\$200.00
Electricity	\$2,618.44	\$2,222.97
SA Water (Water)	\$1,322.21	\$942.41
Emergency Services Levy	\$389.95	\$360.15
Freight Costs	\$32,499.12	\$31,779.44
Verco Costs	\$1,104.55	\$0.00
Feed supplied to pigeons	\$863.64	\$809.09
Repairs to Hino	\$0.00	\$669.41
HQ Repairs & Maintenance	\$4,489.99	\$6,766.96
Headquarters Cleaning	\$950.00	\$1,000.00
Headquarters Security	\$1,237.60	\$575.98
Honour Board and Sign	\$450.00	\$427.27
Honorariums		
Gen Sec Old System	\$3,200.00	\$3,000.00
Gen Sec/Treasurer	\$10,514.00	\$9,992.00
Ring Secretary Honorarium	\$3,167.50	\$3,300.00
Assistant Secretary	\$0.00	\$1,000.00
Race Secretary	\$350.00	\$350.00
Website Manager	\$1,000.00	\$1,000.00
Total Honorariums	\$18,231.50	\$18,642.00
Insurance Expenses		
Insurance Officers Indemnity	\$1,163.64	\$0.00
Voluntary Workers	\$681.81	\$0.00
Insurance Building and Other	\$6,952.72	\$10,321.27

This report includes Year-End Adjustments.

South Australian Homing Pigeon Assoc

10 Boulderstone Rd
Gepps Cross

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Profit & Loss [Last Year Analysis]

December 2014 To November 2015

	This Year	Last Year
Electronic Equipment Insurance	\$544.55	\$0.00
Internet Fees	\$0.00	\$436.25
Engraving of Trophies	\$668.18	\$268.18
Motor Vehicle Insurance	\$3,058.19	\$0.00
Total Insurance Expenses	\$12,400.91	\$10,321.27
Trophy Money	\$990.91	\$1,400.00
Life Membership Badges	\$0.00	\$40.91
Prize Money	\$2,500.00	\$2,050.00
Main Unit		
Main Unit R & M	\$262.61	\$4,734.73
Main Unit Cleaners	\$3,314.55	\$3,775.00
Hino Cleaning	\$390.00	\$0.00
Main Unit Loaders	\$2,050.00	\$2,100.00
Main Unit Registration	\$1,099.09	\$630.00
Mega Expenses	\$1,410.90	\$2,245.13
Mgmt Committee expenses	\$226.63	\$191.78
Barley Straw for unit	\$254.55	\$292.73
Cardboard for unit	\$1,277.26	\$0.00
Postage	\$1,052.86	\$891.37
Presentation Evening Exp	\$1,472.44	\$1,417.27
Promotion of the Sport	\$2,036.82	\$0.00
Printing & Copying	\$401.76	\$790.91
Year Book Publication	\$1,118.18	\$0.00
SAHPA Trophies Pchsd	\$61.78	\$0.00
Cock Special Prize Money	\$630.00	\$627.00
Total Main Unit	\$8,393.51	\$11,239.73
Stationery & Supplies	\$856.69	\$970.65
Telephones		
White Pages Directory Charges	\$33.20	\$0.00
SAHPA main line and internet d	\$2,459.09	\$3,014.23
Sat phone convoyer	\$490.52	\$536.57
Ring Secretary Mobile	\$583.73	\$893.69
Chairperson M 0419824381	\$267.72	\$492.26
Yellow Pages	\$312.82	\$198.71
Vin Blanden Prizemoney	\$480.00	\$105.00
Valuation expenses HQ	\$0.00	\$1,036.36
Website Domain Registration	\$0.00	\$280.00
Workcover (officers)	\$1,411.64	\$1,892.42
Waste Collection	\$2,164.00	\$1,589.91
Release Information Radio	\$0.00	\$200.00
Training expenses Yeoull	\$769.00	\$0.00
Total Telephones	\$4,603.26	\$4,936.75
Pigeon Unit (Training)		
Ford Unit Expenses	\$5,360.95	\$5,143.90
Ford Unit Driver Fees	\$3,950.00	\$4,880.00
Hino Unit Drivers Fees	\$2,260.00	\$3,640.00
Hino Unit Expenses	\$5,542.45	\$3,944.44
Ford Unit Registration	\$253.64	\$525.28
Hino Unit Registration	\$649.09	\$918.18
Ford Unit Repairs & Maint.	\$952.73	\$0.00
PigeonTrailer Registration	\$136.36	\$25.00

This report includes Year-End Adjustments.

South Australian Homing Pigeon Assoc

10 Baulderstone Rd
Gepps Cross

ABN: 85 472 168 576

Profit & Loss [Last Year Analysis]

December 2014 To November 2015

	This Year	Last Year
Pigeon Unit & Trailer Insuranc	\$0.00	\$66.36
RAA Membership	\$401.82	\$563.64
Total Pigeon Unit (Training)	\$19,507.04	\$19,706.80
Total Expenses	\$166,280.74	\$162,309.37
Operating Profit	\$24,875.90	-\$655.33
Other Income		
Other Expenses		
Net Profit/(Loss)	\$24,875.90	-\$655.33

This report includes Year-End Adjustments.

South Australian Homing Pigeon Association

Notes to the Accounts for the year ended 30th November, 2015

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 2015 year.