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Annual Report

IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC

For the Period,
1 July 2021 to 30 June 2022



IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC

Annual Report Contents

For The Year Ended 30 June 2022

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IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC Profit and Loss Statement

For The Year Ended 30 June 2022

	Notes	2022	2021
Income			
Breed Inspection Income		350	-
Breeding Permits		260	70
DNA Fee		532	1,356
Membership Fees		3,475	2,487
Registration Fees		1,730	230
Other Income		185	-
Total Income		6,532	4,143
Expenses			
Accountancy Fees		1,760	451
Bank Charges & PayPal Fees		20	125
Depreciation		-	10
DNA Testing & Identification		1,203	880
Insurance		2,163	1,969
Meeting Expenses		162	-
Subscriptions & Memberships		383	129
Sundry Expenses		-	382
Website Expenses		1,797	1,406
Total Expenses		7,487	5,353
Net Operating Profit/(Loss)		(955)	(1,210)
Other Income			
Interest Received		39	140
Net Loss Before Income Tax		(916)	(1,069)

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IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC

Balance Sheet

As at 30 June 2022

	Notes	2022	2021
Current Assets			
Cash and Cash Equivalents	2	20,343	21,260
Inventory	3	840	840
Total Current Assets		21,183	22,100
Members Equity			
Share of Surplus/(Deficit)		(917)	(1,069)
		(917)	(1,069)
		22,100	23,169
Total Members Funds		21,183	22,100

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IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC Notes to the Financial Statements

For the Year Ended 30 June 2022

1. Statement of Significant Accounting Policies

The financial statements are a special purpose report prepared for use by the principal. The principal has determined that the business is not a reporting entity.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non current assets.

No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

2. Cash and Cash Equivalents	2022	2021
Bendigo Bank Statement/Club Account	6,735	7,800
Bendigo Bank Term Deposit	12,960	12,922
PayPal Account	472	538
Stripe Account	176	-
Total Cash and Cash Equivalents	20,343	21,260

3. Inventory	2022	2021
Stock on Hand	840	840
Total Inventory	840	840

4. Property, Plant and Equipment	2022	2021
Plant and Equipment	4,217	4,217
Less Accumulated Depreciation	(4,217)	(4,217)
	-	-

5. Members Funds	2022	2021
Share of Profit/(Loss)	(916)	(1,069)
	(916)	(1,069)

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IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC Compilation Report

Findex (Aust) Pty Ltd
ABN 84 006 466 351
175 Bromfield Street
Colac, VIC, 3250

Scope

On the basis of information provided by IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC we have compiled in accordance with APES 315 'Compilation of Financial Information' the special purpose financial report of the principal for the period ended 30 June 2022.

We have compiled the accompanying special purpose financial statements of IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC, which comprise the Balance Sheet and the Profit and Loss Statement for the year ended 30 June 2022 and a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Principal

IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by IRISH DRAUGHT & SPORT HORSE SOCIETY (AUST) INC we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information. We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements. The special purpose financial statements were compiled exclusively for the benefit of the principal who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

Signed:

Date:

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.