

EYRE PENINSULA COOPERATIVE
BULK HANDLING LIMITED ABN 31
795 926 134

Financial Statements
For the year ended 30 June 2021

JOHN D EWEN & ASSOCIATES PTY LTD
PO BOX 202/603 MAGILL RD
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Contents

Directors' Report

Detailed Profit and Loss Statement

Detailed Balance Sheet

Directors' Declaration

Compilation Report

Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2021.

Directors

The names of the directors in office at any time during or since the end of the year are:

Bruce Heddle
Graham Waters
Peter Swaffer
Trevor Cliff
Ray Elleway
Len Kelsh
Damian Evans

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended	Year ended
30 June 2021	30 June 2020
\$	\$
(82,667.04)	38,370.18

Principal Activities

The principal activities of the company are the storage, handling and transport of grain.
No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Directors' Report

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Directors' Report

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Proceedings on Behalf of Company

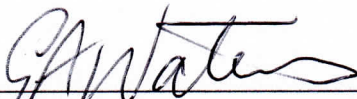
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Signed in accordance with a resolution of the Board of Directors:



Bruce Heddle

Director



Graham Waters

Director

Dated: 18 JANUARY 2022

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.


Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

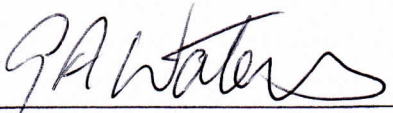
The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Bruce Heddle
Director



Graham Waters
Director

Dated: 18 JANUARY 2022

Detailed Profit and Loss Statement
For the year ended 30 June 2021

	2021 \$	2020 \$
Income		
Membership fees	67,000.00	48,500.00
Total income	<u>67,000.00</u>	<u>48,500.00</u>
Expenses		
Bank Fees And Charges	94.50	34.20
Consultants fees	17,425.01	2,475.01
Fees & charges	821.83	
Filing Fees		91.50
Hire/rent of Plant & Equipment	3,629.37	
Insurance	1,207.62	
Legal fees	121,203.90	2,500.00
Postage		103.40
Printing & stationery	5,284.81	525.00
Sundry expenses		1,555.25
Website		2,845.46
Total expenses	<u>149,667.04</u>	<u>10,129.82</u>
Profit (loss) from ordinary activities before income tax	(82,667.04)	38,370.18
Income tax revenue relating to ordinary activities		
Net profit (loss) attributable to the association	(82,667.04)	38,370.18
Total changes in equity of the association	(82,667.04)	38,370.18
Opening retained profits	47,707.03	9,336.85
Net profit (loss) attributable to the association	<u>(82,667.04)</u>	<u>38,370.18</u>
Closing retained profits	(34,960.01)	47,707.03

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Detailed Balance Sheet as at 30 June 2021

	Note	2021 \$	2020 \$
Current Assets			
Cash Assets			
Cash At Bank		92,413.11	56,196.06
		<u>92,413.11</u>	<u>56,196.06</u>
Current Tax Assets			
GST payable control account		(6,700.00)	(4,450.00)
Input tax credit control account		14,000.95	1,160.97
		<u>7,300.95</u>	<u>(3,289.03)</u>
		<u>99,714.06</u>	<u>52,907.03</u>
Total Current Assets			
Non-Current Assets			
Property, Plant and Equipment			
Freehold land - option		10,000.00	
		<u>10,000.00</u>	
		<u>10,000.00</u>	
Total Non-Current Assets			
		<u>109,714.06</u>	<u>52,907.03</u>
Total Assets			
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		62,374.07	
		<u>62,374.07</u>	
Other			
Advance payments		1,000.00	
		<u>1,000.00</u>	
		<u>63,374.07</u>	
Total Current Liabilities			

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Detailed Balance Sheet as at 30 June 2021

	Note	2021 \$	2020 \$
<hr/>			
Total Liabilities		<u>63,374.07</u>	
Net Assets		<u><u>46,339.99</u></u>	<u><u>52,907.03</u></u>

Members' Funds**Issued Capital**

Issued & paid up capital	6,300.00	5,200.00
CCUs Class 1 April -June 2021	75,000.00	
Accumulated surplus (deficit)	<u>(34,960.01)</u>	<u>47,707.03</u>
Total Members' Funds	<u><u>46,339.99</u></u>	<u><u>52,907.03</u></u>

Compilation Report to EYRE PENINSULA COOPERATIVE BULK HANDLING LIMITED

We have compiled the accompanying special purpose financial statements of EYRE PENINSULA COOPERATIVE BULK HANDLING LIMITED, which comprise the Income and Expenditure Statement and Balance Sheet as at 30 June 2021, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the committee of management.

The Responsibility of the Committee

The committee of EYRE PENINSULA COOPERATIVE BULK HANDLING LIMITED 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 its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the committee, 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 (including Independence Standards).

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 committee who is 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.

JOHN D EWEN & ASSOCIATES PTY LTD
PO BOX 202/603 MAGILL RD
MAGILL SA

13 January, 2022