

EYRE PENINSULA COOPERATIVE
BULK HANDLING LIMITED ABN 31
795 926 134

Financial Statements
For the year ended 30 June 2023

JOHN D EWEN & ASSOCIATES PTY LTD
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Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2023.

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
Max Wilksch
Karen Baines

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 2023	30 June 2022
\$	\$
(24,043.06)	(27,862.34)

Principal Activities

The principal activities of the company during the course of the year were 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

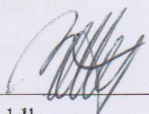
No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

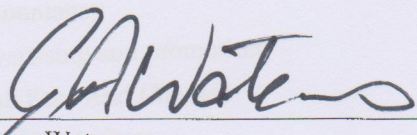
Proceedings on Behalf of Company

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

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


Bruce Heddle
Director


Graham Waters
Director

Dated:

	2023	2022
Interest received	72.57	22.43
Membership fees		3,154.34
Rents and other income	6,490.00	12,800.90
	<u>6,472.97</u>	<u>17,964.79</u>
Expenses		
Administrative expenses	1,093.00	1,590.00
Depreciation	245.44	
Interest	21.40	55.00
	<u>1,360.00</u>	<u>16,600.33</u>
Profit (loss) from ordinary activities before income tax	4,893.41	3,114.08
Income tax expense	1,382.46	1,351.58
	<u>16,553.09</u>	<u>14,902.22</u>
Profit (loss) from ordinary activities	2,168.23	11,753.32
Legal fees		1,937.55
Printing & stationery	136.38	
Rates & land tax	2,339.49	1,345.91
Subscriptions	1,080.00	
Travel, transport & conferences	387.33	
	<u>36,316.09</u>	<u>42,383.43</u>
Total expenses		
Profit (loss) from ordinary activities before income tax	(34,043.86)	(34,418.64)
Income tax		(1,443.70)
Income tax expense relating to ordinary activities		
Net profit (loss) attributable to the association	(34,043.86)	(37,382.34)
Total change in equity of the association	(34,043.86)	(37,382.34)
Opening retained profits	(52,337.75)	(24,568.01)
Net profit (loss) attributable to the association	124,063.051	(27,363.24)
Closing retained profits	(36,867.41)	(61,822.35)

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 Profit and Loss Statement**For the year ended 30 June 2023**

	2023	2022
	\$	\$
Income		
Interest received	72.97	28.43
Membership fees		5,136.36
Rents received	6,400.00	12,800.00
Total income	<u>6,472.97</u>	<u>17,964.79</u>
Expenses		
Accountancy	2,000.00	1,500.00
Advertising and promotion	246.44	
Bank Fees And Charges	25.60	63.00
Consultants fees	2,725.00	20,604.55
Hire/rent of Plant & Equipment	1,895.43	3,716.00
Insurance	1,882.86	1,561.58
Interest Deductions	16,000.00	
I T Expenses	2,186.08	
Legal fees		11,755.82
Printing & stationery	136.58	1,833.55
Rates & land taxes	2,030.49	1,348.93
Subscriptions	1,000.00	
Travel, accom & conference	387.55	
Total expenses	<u>30,516.03</u>	<u>42,383.43</u>
Profit (loss) from ordinary activities before income tax	(24,043.06)	(24,418.64)
Income tax revenue relating to ordinary activities		(3,443.70)
Net profit (loss) attributable to the association	(24,043.06)	(27,862.34)
Total changes in equity of the association	(24,043.06)	(27,862.34)
Opening retained profits	(62,822.35)	(34,960.01)
Net profit (loss) attributable to the association	(24,043.06)	(27,862.34)
Closing retained profits	(86,865.41)	(62,822.35)

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 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash Assets			
Cash At Bank		10,226.07	22,760.47
Cash at Bank CCU Account		283,856.80	4,892.70
		<u>294,082.87</u>	<u>27,653.17</u>
Current Tax Assets			
Taxation		2,634.00	(3,443.70)
		<u>2,634.00</u>	<u>(3,443.70)</u>
Total Current Assets		<u>296,716.87</u>	<u>24,209.47</u>
Non-Current Assets			
Property, Plant and Equipment			
Freehold land - Port Neill		775,771.82	775,771.82
		<u>775,771.82</u>	<u>775,771.82</u>
Total Non-Current Assets		<u>775,771.82</u>	<u>775,771.82</u>
Total Assets		<u>1,072,488.69</u>	<u>799,981.29</u>

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 2023

	Note	2023 \$	2022 \$
Current Liabilities			
Financial Liabilities			
Secured:			
Loan -AJ & PM Kirchner		396,098.96	396,098.96
		<u>396,098.96</u>	<u>396,098.96</u>
Current Tax Liabilities			
GST payable control account		(640.36)	1,279.64
Input tax credit control account		(182.96)	(774.96)
GST clearing		878.46	
		<u>55.14</u>	<u>504.68</u>
Other			
Sundry		200.00	
		<u>200.00</u>	
Total Current Liabilities		<u>396,354.10</u>	<u>396,603.64</u>
Total Liabilities		<u>396,354.10</u>	<u>396,603.64</u>
Net Assets		<u>676,134.59</u>	<u>403,377.65</u>
Members' Funds			
Issued Capital			
Issued & paid up capital		343,000.00	46,200.00
CCUs Class 1 April -June 2021		420,000.00	420,000.00
Accumulated surplus (deficit)		(86,865.41)	(62,822.35)
Total Members' Funds		<u>676,134.59</u>	<u>403,377.65</u>

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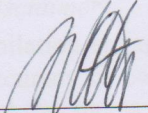
Directors' Declaration

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.

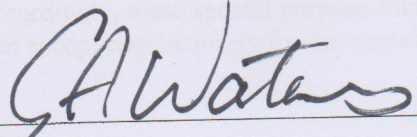
The directors of the company declare that:

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 2023 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 Heddlé
Director



Graham Waters
Director

Dated:

EYRE PENINSULA COOPERATIVE BULK HANDLING LIMITED ABN 31 795 926 134
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 2023, 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
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13 November, 2023