



**NCHA LTD**  
**ABN 95 623 350 256**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2021**

## DIRECTORS' REPORT

The directors present their report on NCHA Ltd for the financial year ended 31 December 2021. NCHA Ltd is a Company Limited by Guarantee and was registered with the Australian Securities and Investments Commission on the 11th December 2017.

Prior to registration as a Company Limited by Guarantee, the entity was an Incorporated Association known as National Cutting Horse Association Inc. registered in NSW.

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

	Years on Board	Qualifications	Special Responsibilities	Number of Directors Meetings (whilst a director)	
				Held	Attended
T Randell	3	Professional Horse Trainer	Chairperson	10	10
P J Shumack	4	Farrier	Vice Chairperson	10	10
J R Gray	4	Professional Horse Trainer	Vice Chairperson	10	10
L M MacCallum	3	Teacher/Grazier	Vice Chairperson - retired 19/4/21	3	3
P L Dawson	3	Professional Horse Trainer	Director - retired 19/4/21	3	2
L Mackay	4	Retired	Director	10	9
V Vickers	2	Small Business Operator - Farming	Director - resigned 20/4/21	4	4
K K Campbell	2	Small Business Operator - Breeding	Director	10	9
C Tones	2	Professional Horse Trainer	Director	10	9
K N Morgan	1	Manager	Director - appointed 19/4/21	7	7
S J F Kennedy	1	Farmer	Director - appointed 19/4/21	7	6
FL Neilson	1	Managing Director	Director - appointed 22/5/21	5	5

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

### **COMPANY SECRETARY.**

Mr Timothy Heath resigned as company secretary on the 11th May 2021. Peter Shumack was appointed as Company Secretary on the 11th May 2021 and has held the position until the end of the financial year.

### **Principal Activities & Strategies**

The principal activities of the company during the financial year were to provide facilities and promote the sport of cutting for members.

## **DIRECTORS' REPORT**

The entity's short-term objectives are to:

- continue to provide member services and facilitate cutting events for the enjoyment of members.

The long-term objectives are to:

- be sustainable by achieving profits from activities and maintaining and improving services to members.

To achieve these objectives, the entity has adopted the following strategies:

- the entity strives to continue attracting members and guests to support NCHA cutting activities.

### **Impact of COVID 19**

The entity's financial position and performance during the year has been impacted by the COVID-19 pandemic. Based on the current available information, the Directors believe that the company will remain a going concern.

### **Key Performance Measures**

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

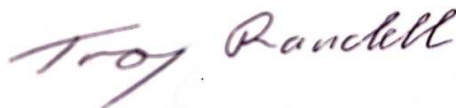
The entity is incorporated under the *Corporations Act 2001* and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the entity. At 31 December 2021, the total amount that members of the company are liable to contribute if the company is wound up is \$12,520 (2020: \$9,060).

### **Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 31 December 2021 has been received and can be found on page 3 of the financial report.

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

Director



T A Randell

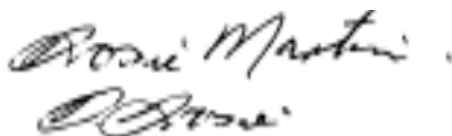
Dated: 18 February 2022

**AUDITORS' INDEPENDENCE DECLARATION  
UNDER S 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
NCHA LTD**

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of NCHA Ltd. As the lead audit partner for the audit of the financial report of NCHA Ltd for the year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii) any applicable code of professional conduct in relation to the audit.

Name of Firm: Brosie Martin

Handwritten signature of Brosie Martin in black ink, consisting of a cursive name and a smaller signature below it.

Name of Partner: Brian Brosie (Registration No. 1472)

Date: 18 February 2022

Address: 131 Marius Street  
TAMWORTH NSW 2340

**NCHA LTD**  
**ABN 95 623 350 256**

**STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021	2020
		\$	\$
Revenue	3	2,364,497	2,044,580
Cost of goods sold		(12,617)	(15,225)
Employee benefits expense		(313,870)	(307,494)
Depreciation	4	(41,524)	(41,074)
Other expenses		<u>(1,948,635)</u>	<u>(1,580,309)</u>
<b>Profit before income tax</b>		47,851	100,478
Income tax expense		<u>-</u>	<u>-</u>
<b>Profit for the Year</b>		<u><u>47,851</u></u>	<u><u>100,478</u></u>
<b>Other comprehensive income for the year</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<u><u>47,851</u></u>	<u><u>100,478</u></u>
<b>Total comprehensive income attributable to members of the entity</b>		<u><u>47,851</u></u>	<u><u>100,478</u></u>

The accompanying notes form part of these financial statements

**NCHA LTD**  
**ABN 95 623 350 256**

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021**

	Note	2021	2020
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
		\$	\$
Cash and cash equivalents	5	1,072,618	1,030,136
Trade and other receivables	6	16,133	13,050
Inventories	7	45,274	20,736
Financial assets	8	458,051	456,164
Other assets	9	<u>50,944</u>	<u>38,042</u>
<b>TOTAL CURRENT ASSETS</b>		<u>1,643,020</u>	<u>1,558,128</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	10	74,659	92,783
Right-of-use assets	11	<u>27,300</u>	<u>50,700</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>101,959</u>	<u>143,483</u>
<b>TOTAL ASSETS</b>		<u>1,744,979</u>	<u>1,701,611</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	602,089	573,690
Lease liabilities		25,740	25,740
Provisions	13	<u>39,920</u>	<u>48,639</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>667,749</u>	<u>648,069</u>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities		4,290	30,030
Provisions	13	<u>10,710</u>	<u>9,133</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>15,000</u>	<u>39,163</u>
<b>TOTAL LIABILITIES</b>		<u>682,749</u>	<u>687,232</u>
<b>NET ASSETS</b>		<u>1,062,230</u>	<u>1,014,379</u>
<b>EQUITY</b>			
Retained earnings		<u>1,062,230</u>	<u>1,014,379</u>
<b>TOTAL EQUITY</b>		<u>1,062,230</u>	<u>1,014,379</u>

The accompanying notes form part of these financial statements

**NCHA LTD**  
**ABN 95 623 350 256**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Retained Earnings</b>	<b>Asset Revaluation Reserve</b>	<b>Total</b>
<b>Balance at 1 January 2020</b>	816,838	97,063	913,901
<b>Total comprehensive income attributable to members of the entity for the year</b>			
Profit for the year	100,478	-	100,478
Transfer on Sale of Asset	97,063	(97,063)	-
<b>Balance at 31 December 2020</b>	<u>1,014,379</u>	<u>-</u>	<u>1,014,379</u>
<b>Total comprehensive income attributable to members of the entity for the year</b>			
Profit for the year	47,851	-	47,851
<b>Balance at 31 December 2021</b>	<u>1,062,230</u>	<u>-</u>	<u>1,062,230</u>

The asset revaluation reserve records revaluations of non-current assets.

The accompanying notes form part of these financial statements

**NCHA LTD**  
**ABN 95 623 350 256**

**STATEMENT OF CASH FLOWS FOR YEAR ENDED 31 DECEMBER 2021**

	Note	2021 \$	2020 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from Activities		2,282,437	1,786,027
Government Assistance		66,840	170,118
Interest Received		2,061	13,153
Payments to suppliers & employees		<u>(2,284,556)</u>	<u>(1,879,535)</u>
Net cash generated from(used in) operating activities		<u>66,782</u>	<u>89,763</u>
<b>Cash Flows from Investing Activities</b>			
Proceeds from sale of property, plant & equipment		-	260,000
Payment for property, plant & equipment		<u>-</u>	<u>(24,737)</u>
Net cash used in investing activities		<u>-</u>	<u>235,263</u>
<b>Cash Flows from Financing Activities</b>			
Repayment of lease liabilities		<u>(24,300)</u>	<u>(18,525)</u>
Net cash provided by(used in) financing activities		<u>(24,300)</u>	<u>(18,525)</u>
Net increase/(decrease) in cash held		42,482	306,501
Cash and cash equivalents at beginning of financial year		<u>1,030,136</u>	<u>723,635</u>
<b>Cash and cash equivalents at end of financial year</b>	5	<u>1,072,618</u>	<u>1,030,136</u>

The accompanying notes form part of these financial statements



**NCHA LTD**  
**ABN 95 623 350 256**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The financial report covers NCHA Ltd as an individual entity. NCHA Ltd is a not-for-profit unlisted public Company Limited by Guarantee incorporated and domiciled in Australia. The company was registered with the Australian Securities and Investments Commission on the 11th December 2017, after transferring registration from NSW Fair Trading where it was previously registered as an Incorporated Association under the *Associations Incorporation Act 2009*.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Preparation**

NCHA Ltd applies Australia Accounting Standards - Reduced Disclosure Requirements as set out in *AASB 1053: Application of Tiers of Australian Accounting Standards*

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amount presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 21 February 2022 by the directors of the entity.

**Accounting Policies**

**(a) Revenue & Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transactions will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

Revenue in relation to member income is recognised in the year to which it applies.

Donations and sponsorships are recognised as revenue when received.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax.

**(b) Inventories**

Inventories held for sale are measured at the lower of cost and net realisable value.

Inventories acquired at no cost or for nominal consideration are valued at the current replacement cost as at the date of acquisition.

**(c) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

**Property**

Freehold land and buildings are shown at their fair value, less where applicable, any accumulated depreciation and impairment losses.

In periods where the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying value for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset the previous increases in the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

**Plant and Equipment**

Plant and equipment are measured on the cost basis less depreciation and any accumulated impairment losses. In the event of the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer Note 1(f) for details of impairment).

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

**Depreciation**

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over the useful lives of the assets to the entity commencing from the time the asset is held ready for use.

Depreciation rates used for each class of asset are as follows:

Buildings	2.5% (Prime)
Plant & Equipment	20-40% (Diminishing Value)
Motor Vehicles	15% (Prime)

The assets' residual values and useful lives are reviewed, and adjusted if appropriate at the end of each reporting period.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**(d) Leases**

At inception of a contract, the Entity assesses if the contract is, or contains, a lease. If there is a lease present, a right-of-use asset and corresponding lease liability is recognised by the Entity where the Entity is the lessee. However all contracts that are classified as short term leases (lease with remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The Lease payments are discounted at the interest implicit in the lease. If the rate cannot be readily determined, the Entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any indirect costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

**(e) Financial instruments**

**Financial Assets**

Financial Assets are divided into the following categories which are designed in detail below:

- loans and receivables;
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instruments and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income or expenses are recognised in profit or loss or in other comprehensive income.

*Trade and Other Receivables*

Other receivables are recognised at amortised cost, less any provision for impairment.

*Held-to-Maturity Investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held -to -maturity if it is the intention of the Entity's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

*Impairment of Financial Assets*

At the end of the reporting period the Entity assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

*Financial Assets at Amortised Cost*

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flow discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance account, all other impairment losses on financial assets at amortised cost are taken directly to the asset. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

**(f) Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is recognised in profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

**(g) Employee Benefits**

**Short-term employee benefits**

Provision is made for the entity's obligation for short term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The entity's obligations for short-term employee benefits such as wages, salaries and personal leave are recognised as a part of current trade and other payables in the statement of financial position.

**Other long-term employee benefits**

The entity classifies employees' long service leave and annual leave as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the entity's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The entity's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

**(h) Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

**(i) Trade and Other Debtors**

Trade and other debtors include amounts due from members as well as amount receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer Note 1( f) for further discussion on the determination of impairment losses.

**(j) Goods and Services Tax**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount GST receivable or payable. The net amount of GST recoverable, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

**(k) Income Tax**

No provision for income tax has been raised as the entity is exempt from income tax under Div. 50 of the *Income Tax Assessment Act 1997*.

**(l) Provisions**

Provisions are recognised when the entity has a legal and constructive obligation as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**(m) Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

**(n) Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the entity during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

**(o) Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

**Key judgements**

*(i) Employee Benefits*

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month that follows, the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected value of the expected future payments to be made to employees.

*(ii) Lease Term and Option to Extend under AASB 16*

The lease term is defined as a non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option; to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the entity will make. The entity determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to the future strategy of the entity.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

	<b>2021</b>	<b>2020</b>
	\$	\$
<b>3 Revenue</b>		
<b>Operating activities</b>		
Sale of Goods	19,365	16,214
Entry Fees	866,295	564,041
Government Assistance	58,395	183,168
Membership Fees	215,121	183,962
Profit on Sale of Assets	1,792	90,876
Sponsorship	104,765	36,818
Other Revenue	1,098,764	969,501
	<u>2,364,497</u>	<u>2,044,580</u>
<b>4 Profit/(loss) from ordinary activities</b>		
Profit/(loss) from ordinary activities before income tax expense has been determined after:		
Expenses:		
Cost of sales	12,617	15,225
Depreciation	41,524	41,074
	<u>54,141</u>	<u>56,300</u>
Remuneration of Auditor		
Auditing the Accounts	17,000	17,000
Other Services	3,120	5,040
	<u>20,120</u>	<u>22,040</u>
<b>5 Cash and Cash Equivalents (Current)</b>		
Cash on Hand	500	500
Cash at Bank	1,072,118	1,029,636
	<u>1,072,618</u>	<u>1,030,136</u>
<b>6 Trade and Other Receivables (Current)</b>		
Debtors	16,133	13,050
	<u>16,133</u>	<u>13,050</u>
<b>7 Inventories (Current)</b>		
Stock on Hand	45,274	20,736
	<u>45,274</u>	<u>20,736</u>



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

	2021 \$	2020 \$
<b>8 Financial Assets (Current)</b>		
<b>Held-to maturity Investments</b>		
Term Deposits	458,051	456,164
<b>9 Other Assets (Current)</b>		
Prepayments	48,994	36,092
Other Assets	1,950	1,950
	50,944	38,042
<b>10 Property, Plant &amp; Equipment (Non-Current)</b>		
<b>Plant &amp; Equipment</b>		
Plant & Equipment at cost	215,910	215,910
Accumulated Depreciation	(151,178)	(141,631)
	64,732	74,279
Motor Vehicles at cost	57,180	57,180
Accumulated Depreciation	(47,253)	(38,676)
	9,927	18,504
<b>Total Plant &amp; Equipment</b>	74,659	92,783
<b>Total Property, Plant &amp; Equipment</b>	74,659	92,783

**Movements in Carrying Amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Land and Buildings	Plant and Equipment	Motor Vehicles	Total
Balance at beginning of year	-	74,279	18,504	92,783
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation Expense	-	(9,547)	(8,577)	(18,124)
Carrying amount at end of year	-	64,732	9,927	74,659

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR  
FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>11 Right-of-Use Assets</b>		
Leased building	69,225	69,225
Less: Accumulated Depreciation	<u>(41,925)</u>	<u>(18,525)</u>
	<u>27,300</u>	<u>50,700</u>
 Movement in carrying amount		
Leased building:		
Opening balance	50,700	-
Addition to right-of-use asset	-	69,225
Depreciation expense	<u>(23,400)</u>	<u>(18,525)</u>
	<u>27,300</u>	<u>50,700</u>
 <b>12 Trade and Other Payables (Current)</b>		
Trade Creditors and Accruals	54,991	53,685
Income in Advance	639,665	498,506
Other current payables - ATO	<u>(92,567)</u>	<u>21,499</u>
	<u>602,089</u>	<u>573,690</u>
 <b>Financial liabilities at amortised cost classified as trade and other payables</b>		
Trade and other payables:		
- total current	602,089	573,690
- total non-current	-	-
	<u>602,089</u>	<u>573,690</u>
Less deferred income & income in advance	(639,665)	(498,506)
Less other payables	<u>92,567</u>	<u>(21,499)</u>
	<u>54,991</u>	<u>53,685</u>
 <b>13 Provisions</b>		
<b>CURRENT</b>		
Provision for employee benefits: annual leave	33,553	35,465
Provision for employee benefits: bonus leave	6,367	13,174
Provision for employee benefits: long service leave	-	-
	<u>39,920</u>	<u>48,639</u>
<b>NON-CURRENT</b>		
Provision for employee benefits: long service leave	<u>10,710</u>	<u>9,133</u>
	<u>10,710</u>	<u>9,133</u>
	<u>50,630</u>	<u>57,772</u>
	<b>Employee</b>	<b>Total</b>
	<b>Benefits</b>	<b>\$</b>
	<b>\$</b>	<b>\$</b>
Analysis of total provisions:		
Opening balance as at 1 January 2021	57,772	57,772
Additional provisions raised during year	31,496	31,496
Amounts used	<u>(38,638)</u>	<u>(38,638)</u>
Balance as at 31 December 2021	<u>50,630</u>	<u>50,630</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

**Provision for Employee Benefits**

Provision for employee benefits represents amount accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlement that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

**14 Financial Risk Management**

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with *AASB 9: Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

	Note	2021 \$	2020 \$
<b>Financial Assets</b>			
Cash and cash equivalents	5	1,072,618	1,030,136
Trade and other receivables	6	16,133	13,050
Held to maturity investments	8	458,051	456,164
<b>Total Financial Assets</b>		1,546,802	1,499,350
<b>Financial Liabilities</b>			
Lease liabilities		30,030	55,770
Trade and other payables	12	54,991	53,685
<b>Total Financial Liabilities</b>		85,021	109,455

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont)**

**15 Fair Value Measurements**

The company has the following assets , as set out in the table below, that are measured at fair value on a recurring basis after initial recognition. The company does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured on a non-recurring basis.

	Note	2021 \$	2020 \$
<b>Recurring fair value measurements</b>			
Non-financial assets			
- plant and equipment	10	<u>1,388</u>	<u>1,463</u>
		<u>1,388</u>	<u>1,463</u>

**16 Events after the Reporting Period**

The directors are not aware of any significant events since the end of the reporting period.

**17 Other Related Party Transactions**

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

Transactions between related parties are on a normal commercial terms and conditions no more favourable than those available to other parties unless stated otherwise.

**18 Entity Details**

The registered office and principal place of business of the Company is:  
NCHA Ltd  
442-450 Goonoo Goonoo Road  
Hillvue NSW 2340

**19 Members' Guarantee**

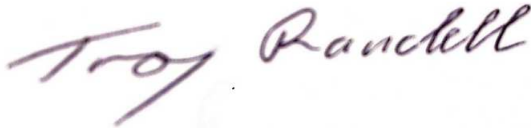
The entity is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute to a maximum of \$20 each towards meeting any outstanding obligations of the entity.

At 31 December 2021 the number of members was 626 (2020: 453).

**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of NCHA Ltd, the directors of the company declare that:

- 1 The financial statements and notes, as set on pages 4 to 19, satisfy the requirements of the *Corporations Act 2001* and:
  - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements applicable to the entity; and
  - (b) give a true and fair view of the financial position of the entity as at the 31 December 2021 and of its performance for the year ended on that date.
- 2 In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.



Director

T A Randell

Dated: 18 February 2022

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF**  
**NCHA LTD**  
**ABN 95 623 350 256**

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report of NCHA Ltd, which comprises the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of NCHA Ltd is in accordance with the Corporations Act 2001, including:

- a. giving a true and fair view of the entity's financial position as at 31 December 2021 and of its financial performance for the year then ended; and
- b. complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

**Basis of Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section in our report. We are independent of the entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110: Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, as set out on page 3 of the financial statements would be in the same terms if provided to the directors as at the date of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 31 December 2021, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Directors for the Financial Report**

The directors of the entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australia Accounting Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards , we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

Name of Firm: BROSIE MARTIN



Name of Partner: Brian J Brosie (Registration No: 1472)

Address: 131 Marius Street, Tamworth NSW 2340

Date: 18 February 2022

**SPECIAL PURPOSE COMPILATION REPORT**  
**TO NCHA LTD**

**Scope**

On the basis of information provided by the directors of NCHA Ltd, we have compiled in accordance with APES 315: *Compilation of Financial Information* the following special purpose financial report of NCHA Ltd comprising Departmental and Consolidated Income Statements for the year ended 31 December 2021.

The specific purpose for which the special purpose financial report has been prepared is for the confidential use of the directors and members. Accounting Standards and other mandatory professional reporting requirements have not been adopted in the preparation of the special purpose financial report.

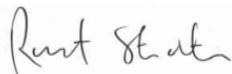
The directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of NCHA Ltd's constitution and are appropriate to meet the needs of the directors and members of the company.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was compiled exclusively for the benefit of the directors and members of the company and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

**Name of Firm:** Brosie Martin Barnett



**Name of Partner:** Robert Studte

**Address:** 131 Marius Street  
TAMWORTH NSW 2340

**Dated:** 18 February 2022



**NCHA LTD**  
**ABN 95 623 350 256**

**DETAILED INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Advertising - Big Screen	3,300	-
Bad Debts Recovered	5,500	-
Cattle Hire	268,389	200,878
COVID19 Cancellation Fees	82,621	67,878
Diamond Deck	25,209	-
Entry Fees	866,295	564,041
Entry Penalty Fees	62,123	46,313
Fundraising/Donations	34,991	37,409
Government Assistance	58,395	183,168
Interest Received	2,061	13,154
Judges Clinics	547	1,800
Judges Levies	41,250	27,898
Levies	52,085	53,363
Mechanical Cow	9,045	1,968
Member Facility Fees	161,061	100,972
Membership Fees	215,121	183,962
Merchandise	19,365	16,214
Merchant Fee Recovered	4,303	1,770
NCHA Chatta	1,127	52,726
Nomination Fees	18,700	28,860
Office Fees	133,835	106,161
Practice Pen	16,559	7,523
Preworks	-	20,168
Programmes	1,960	500
Public Liability Levy	59,299	36,568
Raffle Income	-	20,380
Show Affiliation Fees	5,567	4,320
Show Membership	15,228	14,748
Site Fees - Camping	-	8,495
Site Fees - Taped Yards	3,000	5,018
Site Fees - Traders	19,591	31,091
Sponsorship - Cash	98,325	36,818
Sponsorship - In-Kind	6,440	-
Stable Fees	-	25,650
Stallions - Eligible & Non-Eligible	-	16,000
Sundry Income	44,090	16,812
Transfer Fees	5,100	2,482
Video	22,223	18,573
Webcast	-	23
<b>Total Income</b>	<u>2,362,705</u>	<u>1,953,704</u>

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DETAILED INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont'd)**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>EXPENSES</b>		
Accountancy & Audit Fees	20,120	22,040
Advertising	30,430	35,355
Affiliate Expenses	-	136
Arena Expenses	17,574	15,673
Bad Debts Written Off	25,000	6,950
Bank Charges	15,453	9,565
Camping Expenses	-	6,864
Cattle Expense	82,393	65,746
Cleaning	2,697	3,132
Commissions	4,086	4,123
Computer Expenses	31,106	27,043
Contract Staff	53,684	30,762
Diamond Deck Expenses	22,746	-
Directors Expense	4,163	3,934
Donations & Sponsorship	11,682	3,000
Electricity & Gas	4,007	6,294
Entertainment Expenses	12,016	6,312
Freight	414	188
Fuel & Oil	3,673	2,899
Gate Expenses	1,292	-
General Expenses	1,265	1,508
Hire of Plant & Equipment	1,844	2,666
Hire of Sites	7,855	4,919
Insurance - General	3,364	4,024
Insurance - Public Liability	33,140	54,085
Insurance - Workers Compensation	2,039	2,937
Judges Clinics	316	316
Judges Expenses	12,214	8,625
Legal Costs	875	-
Marketing	19,959	2,134
Meeting Expenses and Staff Amenities	5,676	5,242
Members Expenses	258	88
Merchandise	12,617	15,225
Motor Vehicle Expenses	2,058	1,809
NCHA Newsletter	27,005	59,420

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DETAILED INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont'd)**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Office Relocation Expenses	-	8,414
Printing, Postage & Stationery	11,745	9,623
Prizemoney	186,002	79,689
Program Expenses	10,487	760
Raffle Expenses	-	22,949
Rates & Water	-	2,209
Refund - Big Screen Advertising	3,300	-
Refund - Diamond Deck	6,309	-
Refund - Futurity Entries	1,132,962	858,891
Refund - Late Penalty Fees	53,246	46,313
Refund - Program Advertising	1,936	-
Refund - Sale Nominations	5,682	-
Refund - Sponsors	1,000	-
Refund - Trade Sites	17,455	30,909
Repairs & Maintenance	35	2,261
Salaries, Wages & Superannuation	313,870	307,494
Security Costs	2,545	409
Sponsors Expenses	-	28,393
Stable Expenses	-	30,300
Staff Training & Recruitment	-	285
Subscriptions	2,546	1,987
Telephone	8,894	7,578
Travel & Accommodation	6,971	8,257
Trophies	17,412	20,108
Uniforms	114	1,185
Video & Photography	13,709	9,075
Website Expenses	571	1,500
Youth Expenses	5,310	11,425
<b>Total Expenses</b>	<b>2,275,122</b>	<b>1,903,028</b>
<b>Profit before Depreciation</b>	<b>87,583</b>	<b>50,676</b>
Depreciation	(18,124)	(22,549)
Office Rent - Depreciation	(23,400)	(18,525)
Profit on Sale of Assets	1,792	90,876
<b>PROFIT FOR THE YEAR</b>	<b>47,851</b>	<b>100,478</b>

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	\$	\$
<b>GENERAL</b>		
<b>INCOME</b>		
Bad Debts Recovered	5,500	-
Government Assistance	58,395	183,168
Interest Received	2,061	13,097
Judges Clinics	-	1,300
Levies	52,085	28,787
Membership Fees	213,794	182,081
Merchant Fees Recovered	4,303	1,770
NCHA Merchandise	19,365	16,214
Profit on Sale of Assets	1,792	90,876
Public Liability Insurance Levy	59,299	36,568
Raffle Income	-	20,380
Show Membership	15,005	14,748
Sponsorship - Cash	-	6,000
Sundry Income	4,845	4,434
Transfer Fees	5,100	2,482
<b>Total Income</b>	<u>441,544</u>	<u>601,905</u>
<b>EXPENSES</b>		
Accountancy & Audit Fees	20,120	22,040
Advertising	553	2,524
Bad Debts Written Off	-	6,950
Bank Charges	15,453	9,565
Cleaning	2,308	2,474
Computer Expenses	31,106	27,043
Contract Staff	15,266	7,995
Depreciation	18,124	22,549
Directors Expense	4,163	3,934
Donations & Sponsorship	2,000	3,000
Electricity & Gas	4,007	3,676
Entertainment Expenses	-	164
Freight	251	-
Fuel & Oil	2,093	2,853
General Expenses	1,248	1,293
Insurance - General	3,364	4,024
Insurance - Public Liability	33,140	54,085
Insurance - Workers Compensation	2,039	2,937
Judges Clinics	316	-
Marketing	252	1,339

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>GENERAL (CONT'D)</b>		
Meeting Expenses and Staff Amenities	5,193	5,193
Members Expenses	258	88
Merchandise	12,617	15,029
Motor Vehicle Expenses	2,058	1,809
Office Rent - Depreciation	23,400	18,525
Office Relocation Expenses	-	8,414
Printing, Postage & Stationery	11,221	9,623
Raffle Expenses	-	22,949
Rates & Water	-	2,209
Repairs & Maintenance	35	2,261
Salaries, Wages & Superannuation	301,263	303,438
Security Costs	235	409
Staff Training & Recruitment	-	285
Subscriptions	2,546	1,987
Telephone	8,894	7,578
Travel & Accommodation	164	518
Uniforms	114	1,185
Website Expenses	250	1,500
<b>Total Expenses</b>	<b>524,051</b>	<b>581,445</b>
<b>NET PROFIT(LOSS)</b>	<b>(82,507)</b>	<b>20,460</b>

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>AUTUMN SPECTACULAR</b>		
<b>INCOME</b>		
Cattle Hire	76,143	-
Diamond Deck	18,900	-
Entry Fees	186,018	-
Entry Penalty Fees	3,657	-
Judges Clinics	547	-
Judges Levies	9,410	-
Mechanical Cow	9,045	-
Member Facility Fees	38,470	-
Office Fees	33,731	-
Practice Pen	16,559	-
Programmes	24	-
Show Membership	223	-
Site Fees - Taped Yards	3,000	-
Site Fees - Traders	2,136	-
Sponsorship - Cash	91,325	-
Sponsorship - In Kind	6,440	-
Sundry Income	32,245	-
Video	8,157	-
<b>Total Income</b>	<b>536,030</b>	<b>-</b>
<b>EXPENSES</b>		
Advertising	11,773	-
Arena Expenses	17,574	-
Bad Debts Expense	25,000	-
Cattle Hire	74,825	-
Cleaning	273	-
Contract Staff	30,903	-
Diamond Deck	22,746	-
Donations & Sponsorship	9,682	-
Entertainment Expenses	12,016	-
Freight & Cartage	106	-
Fuel & Oil	1,580	-
General Expenses	17	-
Hire of Plant & Equipment	1,844	-

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>AUTUMN SPECTACULAR (CONT'D)</b>		
Hire of Sites	7,855	-
Judges Expenses	12,214	-
Legal Expenses	875	-
Marketing	12,497	-
Meeting Expenses and Staff Amenities	483	-
Printing, Postage & Stationery	524	-
Prizemoney	186,002	-
Program Expenses	5,287	-
Salaries, Wages & Superannuation	12,607	-
Security Costs	2,310	-
Travel & Accommodation	6,807	-
Trophies	9,323	-
Video & Photography	13,709	-
<b>Total Expenses</b>	<u>478,832</u>	<u>-</u>
<b>NET PROFIT</b>	<u><u>57,198</u></u>	<u><u>-</u></u>

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	\$	\$
<b>FUTURITY</b>		
<b>INCOME</b>		
Advertising	3,300	-
Cattle Hire	192,246	143,800
COVID19 Cancellation Fees	82,621	67,878
Diamond Deck	6,309	-
Entry Fees	680,277	512,636
Entry Penalty Fees	58,466	46,313
Judges Levies	31,840	27,898
Member Facility Fees	122,591	100,972
Office Fees	100,104	62,644
Programmes	1,936	-
Site Fees - Traders	17,455	30,909
Sponsorship - Cash	7,000	18,500
Sundry Income	-	4,000
Video	14,066	11,011
Webcast	-	23
<b>Total Income</b>	<u>1,318,211</u>	<u>1,026,584</u>
<b>EXPENSES</b>		
Advertising	17,719	19,118
Cattle Hire	7,568	-
Cleaning	116	-
Commissions	4,086	-
Contract Staff	315	-
Gate Expenses	1,292	-
Marketing	210	370
Program Expenses	4,000	-
Refund - Big Screen Advertising	3,300	-
Refund - Diamond Deck	6,309	-
Refund - Futurity Entries	1,132,962	858,891
Refund - Late Penalty Fees	53,246	46,313
Refund - Program Advertising	1,936	-
Refund - Sponsors	1,000	-
Refund - Trade Sites	17,455	30,909
Sponsors	-	28,393
Trophies	2,585	4,534
Video & Photography	-	75
<b>Total Expenses</b>	<u>1,254,099</u>	<u>988,603</u>
<b>NET PROFIT</b>	<u>64,112</u>	<u>37,981</u>

This statement should be read in conjunction with the attached compilation report.



**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NATIONAL FINALS</b>		
<b>INCOME</b>		
Cattle Hire	-	29,946
Entry Fees	-	23,766
Judges Clinics	-	500
Levies	-	24,576
Mechanical Cow	-	1,968
Office Fees	-	21,073
Practice Pen	-	7,523
Pre Works	-	20,168
Site Fees - Camping	-	7,227
Site Fees - Taped Yards	-	5,018
Site Fees - Traders	-	182
Sponsorship - Cash	-	12,318
Stables	-	24,982
Sundry Income	-	8,105
Video	-	6,100
<b>Total Income</b>	-	193,452
<b>EXPENSES</b>		
Advertising	-	2,043
Arena Expenses	-	12,687
Camping Expenses	-	6,864
Cattle Hire	-	39,257
Cleaning	-	658
Contract Staff	-	9,117
Electricity & Gas	-	2,418
Entertainment Expenses	-	6,148
Freight & Cartage	-	41
General Expenses	-	215
Hire of Plant & Equipment	-	2,666
Hire of Sites	-	3,491
Judges Clinics	-	316
Judges Expenses	-	8,625
Prizemoney	-	37,548

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NATIONAL FINALS (CONT'D)</b>		
Salaries, Wages & Superannuation	-	3,309
Stable Expenses	-	30,300
Travel & Accommodation	-	7,259
Trophies	-	10,345
Video & Photography	-	9,000
<b>Total Expenses</b>	<u>-</u>	<u>192,307</u>
<b>NET PROFIT(LOSS)</b>	<u>-</u>	<u>1,145</u>

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NYCHA</b>		
<b>INCOME</b>		
Fundraising	34,991	37,409
Interest Received	-	57
Sundry Income	-	273
<b>Total Income</b>	<u>34,991</u>	<u>37,739</u>
<b>EXPENSES</b>		
Advertising	385	654
Arena Expenses	-	2,374
Cattle Hire	-	3,370
Marketing	-	79
Merchandise	-	196
Trophies	400	206
Youth Expenses	5,310	11,425
Website Expenses	321	-
<b>Total Expenses</b>	<u>6,416</u>	<u>18,304</u>
<b>NET PROFIT</b>	<u>28,575</u>	<u>19,435</u>

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>PVCC WALCHA SHOW</b>		
<b>INCOME</b>		
Entry Fees	-	17,111
Cattle Hire	-	16,660
Office Fees	-	10,080
Site Fees - Camping	-	1,268
Stable Fees	-	668
<b>Total Income</b>	-	45,787
<b>EXPENSES</b>		
Arena Expenses	-	612
Cattle Hire	-	15,608
Commissions	-	4,123
Contract Staff	-	900
Electricity & Gas	-	200
Fuel & Oil	-	46
Hire of Sites	-	1,428
Meeting Expenses and Staff Amenities	-	49
Prizemoney	-	16,559
Salaries, Wages & Superannuation	-	747
Travel & Accommodation	-	480
Trophies	-	1,273
<b>Total Expenses</b>	-	42,025
<b>NET PROFIT</b>	-	3,762

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	\$	\$
<b>CHATTA</b>		
<b>INCOME</b>		
NCHA Chatta	1,127	52,726
Membership Fees	1,327	1,881
<b>Total Income</b>	<u>2,454</u>	<u>54,607</u>
<b>EXPENSES</b>		
NCHA Chatta	27,005	59,420
<b>Total Expenses</b>	<u>27,005</u>	<u>59,420</u>
<b>NET PROFIT(LOSS)</b>	<u>(24,551)</u>	<u>(4,813)</u>

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>SELECT SALE - LIVE &amp; ONLINE</b>		
<b>INCOME</b>		
Nomination Fees	18,700	28,860
Programmes	-	500
<b>Total Income</b>	<u>18,700</u>	<u>29,360</u>
<b>EXPENSES</b>		
Advertising	-	4,273
Contract Staff	7,200	12,750
Freight & Cartage	-	147
Marketing	-	346
Program Expenses	1,200	760
Refund - Sale Nominations	5,682	-
<b>Total Expenses</b>	<u>14,082</u>	<u>18,276</u>
<b>NET PROFIT</b>	<u>4,618</u>	<u>11,084</u>

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	\$	\$
<b>AFFILIATES</b>		
<b>INCOME</b>		
Show Affiliation Fees	5,567	4,320
Sundry Income	7,000	-
<b>Total Income</b>	<u>12,567</u>	<u>4,320</u>
<b>EXPENSES</b>		
Affiliate Expenses	-	136
Freight & Cartage	57	-
Marketing	7,000	-
Trophies	5,104	1,871
<b>Total Expenses</b>	<u>12,161</u>	<u>2,007</u>
<b>NET PROFIT(LOSS)</b>	<u>406</u>	<u>2,313</u>

This statement should be read in conjunction with the attached compilation report.

**NCHA LTD**  
**ABN 95 623 350 256**

**DEPARTMENTAL INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>BREEDERS INCENTIVE</b>		
<b>INCOME</b>		
Cattle Hire	-	10,472
Entry Fees	-	10,528
Office Fees	-	12,364
Stallions - Eligible & Non-Eligible	-	16,000
Video	-	1,462
<b>Total Income</b>	<u>-</u>	<u>50,826</u>
<b>EXPENSES</b>		
Advertising	-	6,743
Cattle Hire	-	7,511
Prizemoney	-	25,582
Trophies	-	1,879
<b>Total Expenses</b>	<u>-</u>	<u>41,715</u>
<b>NET PROFIT</b>	<u>-</u>	<u>9,111</u>

This statement should be read in conjunction with the attached compilation report.