



NCHA LTD
ABN 95 623 350 256

FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2022

DIRECTORS' REPORT

The directors of NCHA Ltd ('the entity') present this report for the financial year ended 31 December 2022.

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	4	Professional Horse Trainer	Chairperson	9	9
J R Gray	5	Professional Horse Trainer	Vice Chairperson	9	9
L Mackay	5	Retired	Vice Chairperson	9	9
P J Shumack	5	Farrier	Director	9	9
K K Campbell	3	Small Business Operator - Breeding	Director	9	8
C Tones	3	Professional Horse Trainer	Director	9	6
K N Morgan	2	Manager	Director	9	9
S J F Kennedy	2	Farmer	Director	9	9
FL Neilson	2	Managing Director	Director	9	8

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

COMPANY SECRETARY.

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.

Key Performance Measures

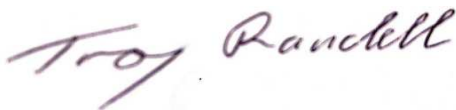
The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

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 2022, the total amount that members of the company are liable to contribute if the company is wound up is \$21,620 (2021: \$22,080).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2022 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

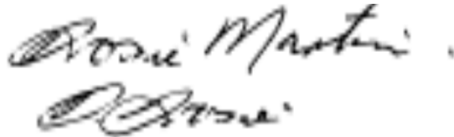
Dated: 14 February 2023

**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 2022, 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: 14 February 2023

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 2022**

	Note	2022	2021
		\$	\$
Revenue	3	2,983,586	2,364,497
Cost of goods sold		(34,872)	(12,617)
Employee benefits expense		(283,642)	(313,870)
Depreciation	4	(53,389)	(41,524)
Other expenses		<u>(2,322,655)</u>	<u>(1,948,635)</u>
Profit before income tax		289,028	47,851
Income tax expense		<u>-</u>	<u>-</u>
Profit for the Year		<u><u>289,028</u></u>	<u><u>47,851</u></u>
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>289,028</u></u>	<u><u>47,851</u></u>
Total comprehensive income attributable to members of the entity		<u><u>289,028</u></u>	<u><u>47,851</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 2022

	Note	2022	2021
ASSETS			
CURRENT ASSETS			
		\$	\$
Cash and cash equivalents	5	734,352	1,072,618
Trade and other receivables	6	28,550	16,133
Inventories	7	14,691	45,274
Financial assets	8	963,495	458,051
Other assets	9	<u>49,309</u>	<u>50,944</u>
TOTAL CURRENT ASSETS		<u>1,790,397</u>	<u>1,643,020</u>
NON-CURRENT ASSETS			
Property, plant and equipment	10	49,943	74,659
Right-of-use assets	11	<u>3,900</u>	<u>27,300</u>
TOTAL NON-CURRENT ASSETS		<u>53,843</u>	<u>101,959</u>
TOTAL ASSETS		<u>1,844,240</u>	<u>1,744,979</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	467,152	602,089
Lease liabilities		4,290	25,740
Provisions	13	<u>21,540</u>	<u>39,920</u>
TOTAL CURRENT LIABILITIES		<u>492,982</u>	<u>667,749</u>
NON-CURRENT LIABILITIES			
Lease liabilities		-	4,290
Provisions	13	<u>-</u>	<u>10,710</u>
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>15,000</u>
TOTAL LIABILITIES		<u>492,982</u>	<u>682,749</u>
NET ASSETS		<u>1,351,258</u>	<u>1,062,230</u>
EQUITY			
Retained earnings		<u>1,351,258</u>	<u>1,062,230</u>
TOTAL EQUITY		<u>1,351,258</u>	<u>1,062,230</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 2022

	Retained Earnings	Total
Balance at 1 January 2021	1,014,379	1,014,379
Total comprehensive income attributable to members of the entity for the year		
Profit for the year	47,851	47,851
Balance at 31 December 2021	<u>1,062,230</u>	<u>1,062,230</u>
Total comprehensive income attributable to members of the entity for the year		
Profit for the year	289,028	289,028
Balance at 31 December 2022	<u>1,351,258</u>	<u>1,351,258</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 2022

	Note	2022	2021
		\$	\$
Cash Flows from Operating Activities			
Receipts from Activities		2,824,874	2,282,437
Government Assistance		4,605	66,840
Interest Received		2,649	2,061
Payments to suppliers & employees		<u>(2,640,962)</u>	<u>(2,285,456)</u>
Net cash generated from operating activities		<u>191,166</u>	<u>65,882</u>
Cash Flows from Investing Activities			
Bank deposits not considered as cash and cash equivalents (net)		(500,759)	-
Payment for property, plant & equipment		<u>(5,273)</u>	<u>-</u>
Net cash used in investing activities		<u>(506,032)</u>	<u>-</u>
Cash Flows from Financing Activities			
Repayment of lease liabilities		<u>(23,400)</u>	<u>(23,400)</u>
Net cash provided by(used in) financing activities		<u>(23,400)</u>	<u>(23,400)</u>
Net increase/(decrease) in cash held		(338,266)	42,482
Cash and cash equivalents at beginning of financial year		<u>1,072,618</u>	<u>1,030,136</u>
Cash and cash equivalents at end of financial year	5	<u>734,352</u>	<u>1,072,618</u>

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

The financial report covers NCHA Ltd as an individual entity. NCHA Ltd is a Company Limited by Guarantee incorporated and domiciled in Australia.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures 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 14 February 2023 by the directors of the entity.

Accounting Policies

(a) Revenue & Other Income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the entity expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the entity have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Cont)

The revenue recognition policies for the principal revenue streams of the entity are:

Event Income

Revenue from the rendering of a service is recognised upon delivery of the service to the members. Event income received in advance of the following year are brought to account as a liability at balance date.

Membership

Revenue from the rendering of a service is recognised upon delivery of the service to the members. Members subscriptions received in advance of the following year are brought to account as a liability at balance date.

Sponsorship Income

Revenue from the rendering of a service is recognised upon delivery of the service to the sponsors. Sponsorship income received in advance of the following year are brought to account as a liability at balance date.

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.

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 2022 (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:

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 2022 (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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Cont)

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.

(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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Cont)

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.

(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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Cont)

(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.

(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 estimates

(i) Useful lives of property, plant and equipment

As described in Note 1(c), the entity reviews the estimated useful lives of property, plant and equipment at the end of each reporting period.

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.

(p) New Accounting Standards Adopted by the Company

Initial application of AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The entity has adopted AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* for the first time this reporting period. The Standard, which sets out a new separate disclosure Standard to be applied by all entities that are reporting under Tier 2 of the Differential Reporting Framework in AASB 1053: *Application of Tiers of Australian Accounting*, replaces the previous Reduced Disclosure Requirements (RDR) framework. The application of this standard has resulted in reductions in disclosures compared to RDR in Revenue, Leases and Financial Instruments; however has resulted in new and/or increased disclosures in areas such as Audit Fees and Related Parties.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Cont)

	2022	2021
	\$	\$
3 Revenue		
Operating activities		
Sale of Goods	56,693	19,365
Entry Fees	965,539	866,295
Government Assistance	-	58,395
Membership Fees	218,520	215,121
Profit on Sale of Assets	-	1,792
Sponsorship	258,188	104,765
Other Revenue	1,484,646	1,098,764
	<u>2,983,586</u>	<u>2,364,497</u>
4 Profit/(loss) from ordinary activities		
Profit/(loss) from ordinary activities before income tax expense has been determined after:		
Expenses:		
Cost of sales	34,872	12,617
Depreciation	<u>53,389</u>	<u>41,524</u>
Remuneration of Auditor		
Auditing the Accounts	17,000	17,000
Accounting Services	7,575	3,120
	<u>24,575</u>	<u>20,120</u>
5 Cash and Cash Equivalents (Current)		
Cash on Hand	500	500
Cash at Bank	733,852	1,072,118
	<u>734,352</u>	<u>1,072,618</u>
6 Trade and Other Receivables (Current)		
Debtors	<u>28,550</u>	<u>16,133</u>
7 Inventories (Current)		
Stock on Hand	<u>14,691</u>	<u>45,274</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
FOR THE YEAR ENDED 31 DECEMBER 2022 (Cont)**

	2022	2021
	\$	\$
8 Financial Assets (Current)		
Held-to maturity Investments		
Term Deposits	963,495	458,051
9 Other Assets (Current)		
Prepayments	47,359	48,994
Other Assets	1,950	1,950
	49,309	50,944
10 Property, Plant & Equipment (Non-Current)		
Plant & Equipment		
Plant & Equipment at cost	204,376	215,910
Accumulated Depreciation	(155,783)	(151,178)
	48,593	64,732
Motor Vehicles at cost	57,180	57,180
Accumulated Depreciation	(55,830)	(47,253)
	1,350	9,927
Total Plant & Equipment	49,943	74,659
Total Property, Plant & Equipment	49,943	74,659

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.

	Plant and Equipment	Motor Vehicles	Total
Balance at beginning of year	64,732	9,927	74,659
Additions	5,273	-	5,273
Disposals	-	-	-
Depreciation Expense	(21,412)	(8,577)	(29,989)
Carrying amount at end of year	48,593	1,350	49,943

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
FOR THE YEAR ENDED 31 DECEMBER 2022 (Cont)**

	2022 \$	2021 \$
11 Right-of-Use Assets		
Leased building	69,225	69,225
Less: Accumulated Depreciation	<u>(65,325)</u>	<u>(41,925)</u>
	<u>3,900</u>	<u>27,300</u>
 Movement in carrying amount		
Leased building:		
Opening balance	27,300	50,700
Addition to right-of-use asset	-	-
Depreciation expense	<u>(23,400)</u>	<u>(23,400)</u>
	<u>3,900</u>	<u>27,300</u>
 12 Trade and Other Payables (Current)		
Trade Creditors and Accruals	45,877	54,991
Income in Advance	392,240	639,665
Other current payables - ATO	<u>29,035</u>	<u>(92,567)</u>
	<u>467,152</u>	<u>602,089</u>
 Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables:		
- total current	467,152	602,089
- total non-current	<u>-</u>	<u>-</u>
	467,152	602,089
Less deferred income & income in advance	<u>(392,240)</u>	<u>(639,665)</u>
Less other payables	<u>(29,035)</u>	<u>92,567</u>
	<u>45,877</u>	<u>54,991</u>
 13 Provisions		
CURRENT		
Provision for employee benefits: annual leave	15,249	33,553
Provision for employee benefits: bonus leave	1,193	6,367
Provision for employee benefits: long service leave	<u>5,098</u>	<u>-</u>
	<u>21,540</u>	<u>39,920</u>
NON-CURRENT		
Provision for employee benefits: long service leave	<u>-</u>	<u>10,710</u>
	<u>-</u>	<u>10,710</u>
	<u>21,540</u>	<u>50,630</u>
	Employee Benefits \$	Total \$
Analysis of total provisions:		
Opening balance as at 1 January 2022	50,630	50,630
Additional provisions raised during year	26,419	26,419
Amounts used	<u>(55,509)</u>	<u>(55,509)</u>
Balance as at 31 December 2022	<u>21,540</u>	<u>21,540</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (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	2022 \$	2021 \$
Financial Assets			
Cash and cash equivalents	5	734,352	1,072,618
Trade and other receivables	6	28,550	16,133
Held to maturity investments	8	963,495	458,051
Total Financial Assets		1,726,397	1,546,802
Financial Liabilities			
Lease liabilities		4,290	30,030
Trade and other payables	12	45,877	54,991
Total Financial Liabilities		50,167	85,021

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (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	2022 \$	2021 \$
Recurring fair value measurements			
Non-financial assets			
- plant and equipment	10	-	1,388
		-	1,388

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

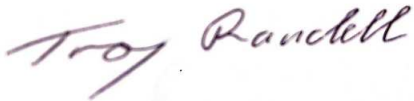
19 Members' Guarantee

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 2022 the number of members was 1,081 (2021: 1,104).

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 - Simplified Disclosures applicable to the entity; and
 - (b) give a true and fair view of the financial position of the entity as at the 31 December 2022 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: 14 February 2023

**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 2022, 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 2022 and of its financial performance for the year then ended; and
- b. complying with Australian Accounting Standards - AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities 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 2022, 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

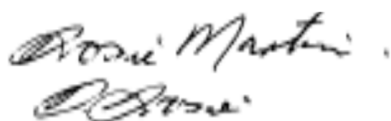
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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: 14 February 2023

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 2022.

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.

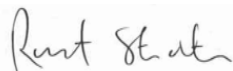
The directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of NCHA Ltd's constitution and are appropriate to meet the needs of the directors and 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: 14 February 2023

NCHA LTD
ABN 95 623 350 256

DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
INCOME		
Advertising - Big Screen	12,200	3,300
Bad Debts Recovered	-	5,500
Cattle Hire	303,614	268,389
COVID19 Cancellation Fees	-	82,621
Diamond Deck	482	25,209
Entry Fees	965,539	866,295
Entry Penalty Fees	68,877	62,123
Functions	7,860	-
Fundraising/Donations	47,946	34,991
Government Assistance	-	58,395
Interest Received	7,334	2,061
Judges Clinics	1,500	547
Judges Levies	60,428	41,250
Levies	120,766	52,085
Mechanical Cow	21,853	9,045
Member Facility Fees	189,109	161,061
Membership Fees	218,520	215,121
Merchandise	56,693	19,365
Merchant Fee Recovered	5,257	4,303
NCHA Chatta	7,164	1,127
Nomination Fees	6,800	18,700
Office Fees	144,040	133,835
Practice Pen	64,361	16,559
Programmes	4,527	1,960
Public Liability Levy	62,117	59,299
Rental Income	5,673	-
Show Affiliation Fees	5,033	5,567
Show Membership	15,632	15,228
Site Fees - Camping	47,494	-
Site Fees - Taped Yards	8,818	3,000
Site Fees - Traders	60,882	19,591
Sponsorship - Cash	238,648	98,325
Sponsorship - In-Kind	19,540	6,440
Stable Fees	138,939	-
Sundry Income	35,227	44,090
Transfer Fees	5,650	5,100
Video	25,063	22,223
Total Income	<u>2,983,586</u>	<u>2,362,705</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 2022 (Cont'd)

	2022	2021
	\$	\$
EXPENSES		
Accountancy & Audit Fees	24,575	20,120
Advertising	10,961	30,430
Affiliate Expenses	117	-
Arena Expenses	47,448	17,574
Bad Debts Written Off	11,975	25,000
Bank Charges	18,201	15,453
Cattle Expenses	314,553	82,393
CIA Expenses	2,273	-
Cleaning	17,727	2,697
Commissions	8,921	4,086
Computer Expenses	30,082	31,106
Contract Staff	89,715	53,684
Diamond Deck Expenses	-	22,746
Directors Expense	6,421	4,163
Donations & Sponsorship	6,418	11,682
Electricity & Gas	7,970	4,007
Entertainment & Functions Expenses	18,213	12,016
Freight	291	414
Fuel & Oil	4,155	3,673
Gate Expenses	-	1,292
General Expenses	500	1,265
Hire of Plant & Equipment	66,935	1,844
Hire of Sites	113,738	7,855
Insurance - General	3,270	3,364
Insurance - Public Liability	39,042	33,140
Insurance - Workers Compensation	3,834	2,039
Judges Clinics	1,354	316
Judges Expenses	70,744	12,214
Legal Costs	1,704	875
Marketing	22,991	19,959
Meeting Expenses and Staff Amenities	3,265	5,676
Members Expenses	1,445	258
Merchandise	34,872	12,617
Motor Vehicle Expenses	3,866	2,058
NCHA Levies/Affiliate Expenses	36,453	-
NCHA Newsletter	54,871	27,005

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 2022 (Cont'd)

	2022	2021
	\$	\$
Printing, Postage & Stationery	20,597	11,745
Prizemoney	978,307	186,002
Program Expenses	14,443	10,487
Refund - Big Screen Advertising	-	3,300
Refund - Diamond Deck	-	6,309
Refund - Futurity Entries	-	1,132,962
Refund - Late Penalty Fees	-	53,246
Refund - Program Advertising	-	1,936
Refund - Sale Nominations	-	5,682
Refund - Sponsors	-	1,000
Refund - Trade Sites	-	17,455
Repairs & Maintenance	2,733	35
Salaries, Wages & Superannuation	283,642	313,870
Security Costs	8,160	2,545
Sponsors Expenses	16,998	-
Stable Expenses	54,826	-
Subscriptions	2,290	2,546
Telephone	8,337	8,894
Travel & Accommodation	18,636	6,971
Trophies	78,178	17,412
Uniforms	5,194	114
Video & Photography	47,751	13,709
Website Expenses	250	571
Youth Clinics	13,873	-
Youth Expenses	8,054	5,310
Total Expenses	2,641,169	2,275,122
Profit before Depreciation	342,417	87,583
Depreciation	(29,989)	(18,124)
Office Rent - Depreciation	(23,400)	(23,400)
Profit on Sale of Assets	-	1,792
PROFIT FOR THE YEAR	289,028	47,851

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 2022

	2022	2021
	\$	\$
GENERAL		
INCOME		
Bad Debts Recovered	-	5,500
Fundraising/Donations	8,591	-
Government Assistance	-	58,395
Interest Received	7,334	2,061
Judges Clinics	750	-
Levies	94,984	52,085
Membership Fees	217,065	213,794
Merchant Fees Recovered	5,257	4,303
NCHA Merchandise	55,248	19,365
Profit on Sale of Assets	-	1,792
Public Liability Insurance Levy	62,117	59,299
Rental Income	5,673	-
Show Membership	-	15,005
Sundry Income	718	4,845
Transfer Fees	5,650	5,100
Total Income	463,387	441,544
EXPENSES		
Accountancy & Audit Fees	24,575	20,120
Advertising	-	553
Bad Debts Written Off	1,648	-
Bank Charges	18,201	15,453
CIA Expenses	2,273	-
Cleaning	2,156	2,308
Computer Expenses	29,290	31,106
Contract Staff	18,794	15,266
Depreciation	29,989	18,124
Directors Expense	6,421	4,163
Donations & Sponsorship	2,000	2,000
Electricity & Gas	3,990	4,007
Freight	(161)	251
Fuel & Oil	2,758	2,093
General Expenses	3	1,248
Hire of Plant & Equipment	204	-
Insurance - General	3,270	3,364
Insurance - Public Liability	39,042	33,140
Insurance - Workers Compensation	3,834	2,039
Judges Clinics	313	316
Judges Expenses	(150)	-
Legal Costs	1,704	-
Marketing	4,986	252

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 2022

	2022	2021
	\$	\$
GENERAL (CONT'D)		
Meeting Expenses and Staff Amenities	2,901	5,193
Members Expenses	900	258
Merchandise	34,339	12,617
Motor Vehicle Expenses	3,866	2,058
NCHA Newsletter	250	-
Office Rent - Depreciation	23,400	23,400
Printing, Postage & Stationery	9,030	11,221
Repairs & Maintenance	393	35
Salaries, Wages & Superannuation	240,033	301,263
Security Costs	30	235
Subscriptions	2,290	2,546
Telephone	8,337	8,894
Travel & Accommodation	2,882	164
Uniforms	1,691	114
Website Expenses	250	250
Total Expenses	525,732	524,051
NET LOSS	(62,345)	(82,507)

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 2022

	2022	2021
	\$	\$
AUTUMN SPECTACULAR		
INCOME		
Cattle Hire	83,691	76,143
Diamond Deck	-	18,900
Entry Fees	209,905	186,018
Entry Penalty Fees	-	3,657
Judges Clinics	-	547
Judges Levies	14,217	9,410
Mechanical Cow	8,042	9,045
Member Facility Fees	51,000	38,470
Office Fees	39,721	33,731
Practice Pen	21,386	16,559
Programmes	-	24
Show Membership	636	223
Site Fees - Taped Yards	-	3,000
Site Fees - Traders	1,364	2,136
Sponsorship - Cash	48,005	91,325
Sponsorship - In Kind	1,850	6,440
Sundry Income	10,250	32,245
Video	9,133	8,157
Total Income	<u>499,200</u>	<u>536,030</u>
EXPENSES		
Advertising	-	11,773
Arena Expenses	8,632	17,574
Bad Debts Expense	327	25,000
Cattle Expenses	83,842	74,825
Cleaning	-	273
Contract Staff	15,560	30,903
Diamond Deck	-	22,746
Donations & Sponsorship	-	9,682
Entertainment Expenses	2,383	12,016
Freight	55	106
Fuel & Oil	621	1,580
General Expenses	-	17
Hire of Plant & Equipment	423	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 2022

	2022	2021
	\$	\$
AUTUMN SPECTACULAR (CONT'D)		
Hire of Sites	8,378	7,855
Judges Expenses	14,468	12,214
Legal Expenses	-	875
Marketing	3,834	12,497
Meeting Expenses and Staff Amenities	-	483
Printing, Postage & Stationery	-	524
Prizemoney	229,308	186,002
Program Expenses	1,700	5,287
Repairs & Maintenance	175	-
Salaries, Wages & Superannuation	5,381	12,607
Security Costs	-	2,310
Sponsors Expenses	140	-
Travel & Accommodation	7,591	6,807
Trophies	18,869	9,323
Video & Photography	16,951	13,709
Total Expenses	418,638	478,832
NET PROFIT	80,562	57,198

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 2022

	2022	2021
	\$	\$
FUTURITY		
INCOME		
Advertising	12,200	3,300
Cattle Hire	219,923	192,246
COVID19 Cancellation Fees	-	82,621
Diamond Deck	482	6,309
Entry Fees	755,634	680,277
Entry Penalty Fees	68,877	58,466
Fundraising/Donations	5,500	-
Judges Clinics	750	-
Judges Levies	46,211	31,840
Mechanical Cow	13,811	-
Member Facility Fees	138,109	122,591
Office Fees	104,319	100,104
Practice Pen	42,975	-
Programmes	4,527	1,936
Site Fees - Camping	47,494	-
Site Fees - Taped Yards	8,818	-
Site Fees - Traders	59,518	17,455
Sponsorship - Cash	176,103	7,000
Sponsorship - In Kind	17,690	-
Stables	138,939	-
Sundry Income	50	-
Video	15,930	14,066
Total Income	<u>1,877,860</u>	<u>1,318,211</u>
EXPENSES		
Advertising	10,961	17,719
Arena Expenses	38,316	-
Bad Debts Expense	10,000	-
Cattle Expenses	229,151	7,568
Cleaning	15,571	116
Commissions	8,431	4,086
Computer Expenses	792	-
Contract Staff	50,111	315
Electricity & Gas	3,980	-
Entertainment & Functions Expenses	8,604	-
Freight	397	-
Fuel & Oil	776	-
Gate Expenses	-	1,292

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 2022

	2022	2021
	\$	\$
FUTURITY (CONT'D)		
General Expenses	497	-
Hire of Plant & Equipment	66,308	-
Hire of Sites	105,360	-
Judges Clinics	1,041	-
Judges Expenses	56,426	-
Marketing	10,898	210
Meeting Expenses and Staff Amenities	364	-
Member Expenses	545	-
Monitor Judges Expenses	-	-
NCHA Levies/Affiliate Expenses	36,453	-
Printing, Postage & Stationery	544	-
Prizemoney	748,999	-
Program Expenses	12,023	4,000
Refund - Big Screen Advertising	-	3,300
Refund - Diamond Deck	-	6,309
Refund - Futurity Entries	-	1,132,962
Refund - Late Penalty Fees	-	53,246
Refund - Program Advertising	-	1,936
Refund - Sponsors	-	1,000
Refund - Trade Sites	-	17,455
Repairs & Maintenance	2,165	-
Salaries, Wages & Superannuation	38,068	-
Security Costs	8,130	-
Sponsors	16,858	-
Stable Expenses	54,826	-
Travel & Accommodation	8,163	-
Trophies	45,554	2,585
Uniforms	431	-
Video & Photography	30,800	-
Total Expenses	1,621,543	1,254,099
NET PROFIT	256,317	64,112

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 2022

	2022 \$	2021 \$
NATIONAL FINALS		
INCOME		
Levies	<u>25,782</u>	<u>-</u>
Total Income	<u>25,782</u>	<u>-</u>
EXPENSES		
Printing, Postage & Stationery	1,119	-
Trophies	<u>10,548</u>	<u>-</u>
Total Expenses	<u>11,667</u>	<u>-</u>
NET PROFIT(LOSS)	<u><u>14,115</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 2022

	2022	2021
	\$	\$
NYCHA		
INCOME		
Fundraising	33,855	34,991
Merchandise	495	-
Show Membership	1,241	-
Total Income	<u>35,591</u>	<u>34,991</u>
EXPENSES		
Advertising	-	385
Arena Expenses	500	-
Cattle Hire	460	-
Contract Staff	2,650	-
Marketing	445	-
Merchandise	179	-
Printing, Postage & Stationery	420	-
Salaries, Wages & Superannuation	160	-
Trophies	-	400
Youth Clinics	13,873	-
Youth Expenses	8,054	5,310
Website Expenses	-	321
Total Expenses	<u>26,741</u>	<u>6,416</u>
NET PROFIT	<u><u>8,850</u></u>	<u><u>28,575</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 2022

	2022	2021
	\$	\$
CHATTA		
INCOME		
NCHA Chatta	7,164	1,127
Membership Fees	<u>1,455</u>	<u>1,327</u>
Total Income	<u>8,619</u>	<u>2,454</u>
EXPENSES		
NCHA Chatta	<u>54,621</u>	<u>27,005</u>
Total Expenses	<u>54,621</u>	<u>27,005</u>
NET PROFIT(LOSS)	<u>(46,002)</u>	<u>(24,551)</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 2022

	2022	2021
	\$	\$
SELECT SALE - LIVE & ONLINE		
INCOME		
Nomination Fees	6,800	18,700
Sponsorship - Cash	9,040	-
Total Income	<u>15,840</u>	<u>18,700</u>
EXPENSES		
Contract Staff	2,600	7,200
Marketing	320	-
Printing, Postage & Stationery	304	-
Program Expenses	720	1,200
Refund - Sale Nominations	-	5,682
Stable Expenses	-	-
Total Expenses	<u>3,944</u>	<u>14,082</u>
NET PROFIT	<u>11,896</u>	<u>4,618</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 2022

	2022	2021
	\$	\$
AFFILIATES		
INCOME		
Show Membership	13,755	-
Show Affiliation Fees	5,033	5,567
Sundry Income	-	7,000
Total Income	<u>18,788</u>	<u>12,567</u>
EXPENSES		
Affiliate Expenses	117	-
Donations & Sponsorship	750	-
Freight & Cartage	-	57
Marketing	-	7,000
Trophies	1,907	5,104
Total Expenses	<u>2,774</u>	<u>12,161</u>
NET PROFIT(LOSS)	<u>16,014</u>	<u>406</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 2022

	2022	2021
	\$	\$
50TH ANNIVERSARY		
INCOME		
Functions	7,860	-
Merchandise	950	-
Sponsorship - Cash	5,500	-
Sundry Income	24,209	-
Total Income	<u>38,519</u>	<u>-</u>
EXPENSES		
Cattle Expenses	1,100	-
Commissions	490	-
Donations & Sponsorship	3,668	-
Entertainment Expenses	7,226	-
Marketing	2,508	-
Merchandise	354	-
Printing, Postage & Stationery	9,180	-
Trophies	1,300	-
Uniforms	3,072	-
Total Expenses	<u>28,898</u>	<u>-</u>
NET PROFIT	<u>9,621</u>	<u>-</u>

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