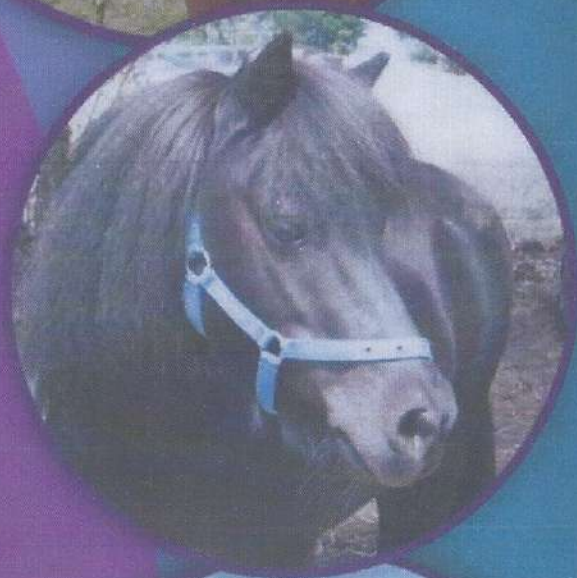


PROJECT HOPE

HORSE

WELFARE VICTORIA



2009

ANNUAL

REPORT

PROJECT HOPE

HORSE

WELFARE VICTORIA

PHHWV Committee

President:	Andrea Schaeede
Vice President:	Tania Smith
Secretary/Treasurer:	Samantha Forrest
Ordinary Committee	Adele Armet Justine Curatolo Natalia Shaw

PHHWV Aims and Goals

Throughout Victoria, whenever and wherever possible:

To assist owners through education, assistance and advice to rehabilitate their own horses.

To provide emergency care, treatment and assistance to horses.

To rescue and rehabilitate any horse found abandoned, sick, injured or mistreated.

To educate the community on the plight of neglected horses.
To contribute to the development of improved government legislation and policy.

Organisational Details

Project Hope Horse Welfare Victoria Inc

GPO Box 1991 MELBOURNE 3001
1300 881 606

www.phhvw.org.au
info@phhvw.org.au

PHHWV is a registered non-profit organisation and is an endorsed charity by the Australian Taxation Office.

ABN: 96 820 500 367

Reg No: A0027152D

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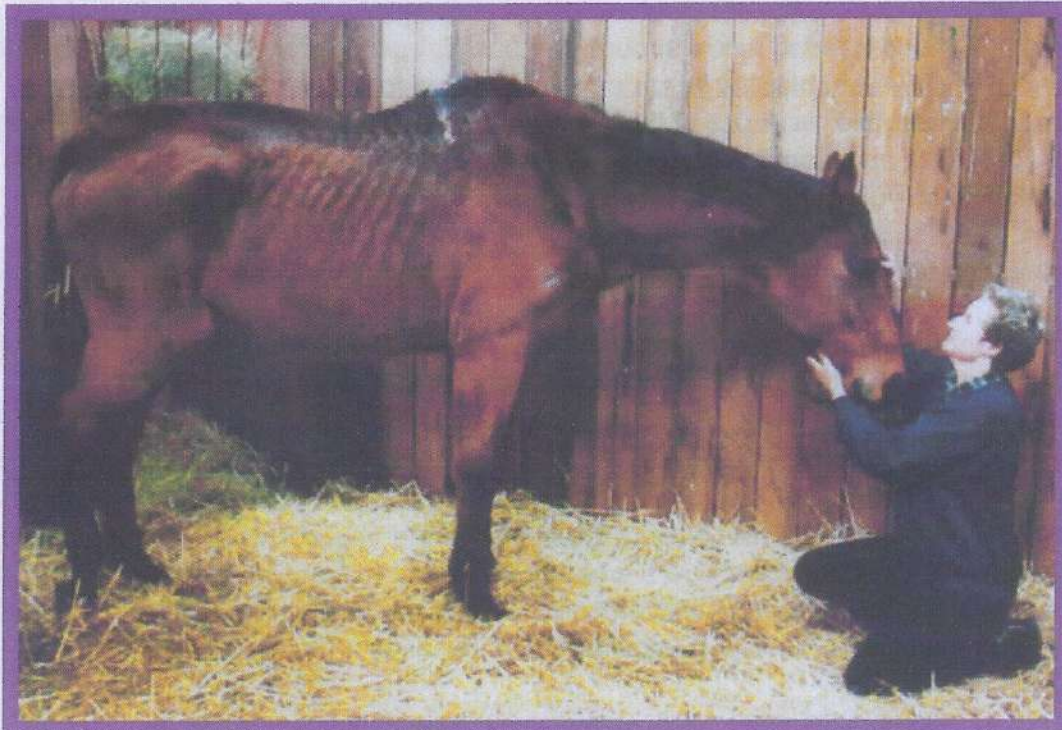
2009 ANNUAL REPORT

Project Hope Horse Welfare Victoria Inc., originally known as Project Hope Horse Rescue first began in 1973 when a concerned Val Collingwood of Wallan, Victoria, wrote into RIDER magazine regarding the number of neglected horses in Australia.

She outlined a scheme whereby someone could co-ordinate the rescue and rehabilitation of these unfortunate animals and she suggested the name "Project Hope" in memory of a terribly neglected, supposedly aged, buck-jumper from Queensland. She had taken him home to try to save his life, giving him the name "Hope", although he had very little. He died three weeks later from massive worm infestation at the tender age of three.

People responded to Val's letter, assuming that she was to be co-coordinator and the scheme became loosely organised on a district basis.

Gradually, the organisation grew until it became necessary to use newsletters for communication, to introduce memberships fees to help cover costs, and to draw up a constitution. The group steadily grew from there and with the help of a logo and media coverage became a more familiar name in equine circles within Victoria. In 1993 the organisation became an incorporated and in 2005 was endorsed as a registered charity by Australian Taxation Office. The need for our existence however, is still as strong over 36 years on.



Hello members and welcome to our 2009 Annual Report.

It is hard to believe another year has rolled by, however when we look back it is easy to see how much time has gone by and just how much we have done in that 12 months.

2009 will long be remembered as one of Victoria's harshest years, with Black Saturday still firmly etched in the minds of many.

I said it in our Special Edition Bushfire Newsletter and I will say it again; I am enormously proud of what PHHWV achieved through this time and how we dealt with one of the worst situations we could ever be in.

As a community the equestrian world is very closely knit and this was not to change through this dreadful time. It was amazing to see so many pull together and make things easier for those affected.

I will not "rabbit on" about our efforts here as we have covered that in our Special Edition Newsletter and we will touch on them again in the Annual Report, however I would like to take a moment to thank all those members, non members, corporations and the like that assisted us through this time – Thank you! Your efforts are so appreciated.

Through the past twelve months we have seen some changes with PHHWV. We have made some real changes in other areas of equine welfare, and one area I am very proud of is with the "clean up" of Victoria's livestock sale yards and the "dispersal" of horses through these facilities.

Other areas in which we developed much needed change were when we brought about a few new ideas that have been greatly received, namely in our Placement Register and Horse Crisis Register, both extremely valuable tools to the general horse public as well as members.

We were the recipient of much needed funds through the bushfire period from several wonderful donors that we will highlight further on and this enabled us to run a grant program for fire affected horse owners. This grant was so well received and the incredible response of thanks we got was so inspirational that we will forever be touched by it. Again thank you to our sponsors for having the faith in us as an organisation to tackle such a monumental task – I think we certainly did you proud.

We have had general reports and business coming in as usual, which has kept us busy.

We have had some wonderful fundraising events held that we have been recipients of. A huge thanks to the gorgeous Judy Tricker for her efforts again this year – your enthusiasm inspires me Judy!

This year we looked hard at ourselves and how we could best improve the organisation to ensure long term sustainability and as a result developed committee position role/duties documents and ensured our committee had police checks and working with children checks, as well as further representative training to ensure everyone's knowledge was sound. We also looked at how we needed to move forward so we redeveloped our constitution and rules for the organisation and ways to better develop them into something that fits today's demands. We cannot thank Tony Lang enough for his expert legal advice in this area, it has been invaluable.

I have a favourite saying - if you are not part of the solution then you forfeit the right to grizzle. We gave opportunity to all and I would like to stress to you as members that this is YOUR association and as such you have a right to be involved and ensure that your ideas and thoughts can become actions if they are suitable - there are no silly ideas, any idea is worthwhile discussing.

Through all of this we welcomed our newest member, beautiful baby Mitchell Forrest, born to our Secretary / Treasurer Samantha Forrest and her husband Damien. Samantha kept working tirelessly through this time and was working right up until Mitchell's birth. He is a little treasure and so full of smiles and cuddles for all his "adopted aunties". I keep jokingly telling Samantha I think a DNA test is needed to prove he is hers - Mitchell is the spitting image of his father Damien.

It has been a year of highs and lows of tears and dramas and laughs like we have come to expect after the years that this committee has been together.

We thank you all for your support. It has been overwhelming at times and we take heart in that we would not have been here without your support. PHHWV is an organisation that we all believe passionately about and we hope it is around for many years to come.

So I bid you all happy trails and green grass, may you and your equine friends enjoy this Annual Report and we will no doubt be seeing many of you from time to time.

Kindest regards

Andrea Schaeede - President

On the Front Line

Black Saturday

On Saturday the 7th of February 2009, Australia experienced its worst natural disaster in its history. More than 51 fires burned throughout the state of Victoria resulting in the loss of 173 lives and leaving many other people unaccounted for at the time; listed as missing.

Over 1800 homes were destroyed along with the lives of many of the people who survived in the bushfire affected areas. Victorian, interstate and overseas fire-fighters worked tirelessly to save property but in a lot of cases there was little they could do. Families and friends also banded together with garden hoses and their own fire equipment, but with some districts reporting walls of flame at approximately 30 metres high, they were lucky to escape with their lives.

The bushfires continued for over two weeks and as a result millions of acres of land were devastated.

Horses, stock, pets and wildlife suffered a tremendous toll during these bushfires but thanks to the amazing efforts of many brave individuals, CFA, police, other emergency services and various animal welfare organisations such as PHHWV, thousands were able to escape and survive.

While the human tragedy should be at the forefront of this disaster, the struggle for all animals was beyond comprehension. Unfortunately for the equine world it is estimated a hundred horses perished, approximately 50 horses were placed in intensive care and several hundred were placed in long term care with their owners.

The PHHWV effort to assist Victoria's horses since that fateful day has been tireless and continued for over a year. PHHWV produced the Special Edition Victorian Bushfire Newsletter to acknowledge the hard work and dedication of the countless volunteers, supporters and donors of our bushfire recovery effort. This newsletter received the most positive feedback we have received to date.

Many organisations, businesses and people from across Australia contributed to the bushfire effort and the PHHWV Committee felt it very important to acknowledge their support and provide the opportunity for victims' to tell their stories. This was gratefully received by all concerned.

We are exceedingly thankful for the kindness of all our donors. Unfortunately as part of the Special Edition Newsletter content we failed to mention that a donation enabled PHHWV to produce the newsletter in full colour. This was an oversight as the donor requested to remain anonymous. As all other anonymous donations were not listed we didn't think to include this detail but we have learnt to acknowledge such a visible donation in future when one of our members questioned the need to produce a colour newsletter. It is important to note that the donation was to be used for colour printing only as they were so impressed with the quality of the newsletter they didn't want its impact to be lost in black and white.

Many of the outcomes for PHHWV in 2009 resulted from our response to the Black Saturday bushfires and have been documented throughout this Annual Report.

We are please to advise that with the assistance of the PHHWV Grant for Horse Feed and our various other activities we were able to assist close to 1000 Victorian horses.

To view a copy of this Special Edition Newsletter please visit our website at <http://www.phhvw.org.au/emergency.html>

PHHWV Members Lost to Black Saturday

It was with great sadness that PHHWV learned of the deaths of its members Mary and Lloyd Martin as a result of the Black Saturday bushfires. The PHHWV Special Edition Victorian Bushfire Newsletter was dedicated to their lasting memories. Our thoughts and prayers remain with the Lloyd's friends and family. We offer our sincerest condolences.

PHHWV Horse Lost to Black Saturday

PHHWV was also saddened to learn about the loss of one of our own horses, PHHWV George, who was much loved by member Jeanie Klein. We extend our sincerest condolences to Jeanie and her family.

PHHWV 2009 Victorian Bushfire Grant for Horse Feed

After the initial emergency response and a lot of discussion with animal welfare organisations, the Department of Human Services and various other groups involved in the Black Saturday bushfire effort, it was determined that the area of greatest concern to horse owners affected by the bushfires was the availability of feed.

PHHWV held off and waited for the warmer months to arrive when the need was anticipated to be greatest and responded to this call by developing the PHHWV 2009 Bushfire Grant for Horse Feed.

Thanks to the generous donations of the NSW Online Stallion Service Auctions: Equine Industries United, Inglis Bloodstock and the Western Australian Horse and Horsemen and the Australian Bushmen's Campdraft and Rodeo Association Ltd. PHHWV had a total of \$150,000 available for a horse feed grant for people recognised by the Department of Human Services as victims of the 2009 Victorian bushfires.

After the great work by Tania and Samantha developing this grant, PHHWV advertised it extensively through the media, horse associations, clubs and groups; in addition to being advertised on our website for weeks leading up to the grant. As a result of the demand the grant was then extended for two weeks past the closing date to allow for late applications.

Originally the grant was going to be allocated at \$150 per horse for a maximum of 5 horses per person. But upon re-evaluation of funds and the feedback from applicants about their current situation, it was determined that it was possible to increase the amount to \$200 per horse for a maximum of 5 horses per person.

One of our newest active volunteers at the time, and a later committee member, Justine, rose to the occasion and put in a huge amount of administrative work in the processing of the approximate 200 grant applications, and made over 150 phone calls to make sure it ran smoothly. Thirty Victorian feed stores also participated in the distribution of feed to the successful applicants on behalf of PHHWV.

PHHWV is pleased to have been able to contribute to the long term support of Victoria's bushfire victims and is proud they were able to make what we had available to us go so far in feeding hundreds of Victorian horses.

We would like to thank Justine and the participating feed stores for their assistance with making the grant possible.



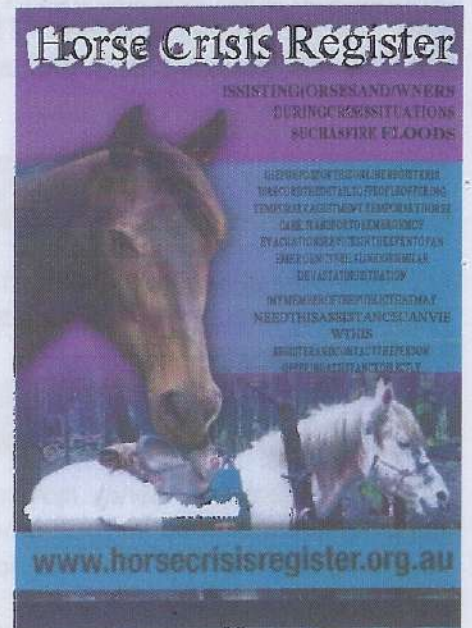
PHHWV Horse Crisis Register

A need was identified out of the bushfire response that there was no central way people could offer help to horse owners in an emergency situation like fire or flood. The Horse Crisis Register (HCR) was developed for those people offering help in the form of transport, emergency evacuation accommodation, and temporary agistment and care in the event of an emergency fire, flood or similar devastating situation.

Since the HCR inception we have received a great deal of positive feedback from across the country. Currently the Crisis Register is only open to Victorian residents; however it is hoped that with adequate funding by interstate organisation requesting to take part in the register, that over time the facility can be rolled out across the states.

A special thanks goes out to Samantha Forrest for once again, going the extra mile to get this register developed and running. Also thanks to Callum from Show Pony Graphics for assisting with the web development of the registry.

The register has an independent URL for ease of access and so users can remember its website address easily. If you would like to register your assistance or view the crisis register please visit www.horsecrisisregister.org.au



PHHWV Lost and Found Register

In February 2009 PHHWV launched its Bushfire Lost and Found Register for Horses. This registry was created for the horses that were misplaced during the Black Saturday bushfires.

We received many calls from people who had horses wander into their properties after the fires. Thankfully these people happily took care of these horses and contacted us to help the horses be reunited with their owners.

PHHWV aimed to identify surviving horses and match their details to their owners using the information listed on the register. The register enabled us to tend to horses whose owners were injured and unable to look after them or whose owners had passed away. We were also aware of some horses that had been removed from fire affected areas for veterinary treatment and in some cases their owners could not be located.

After a major scramble to get this register running in a short amount of time, we are pleased to advise that six horses were reunited with their owners via this registry. Not a bad effort for the time we had to do it!

A special thanks goes out to Despina and Callum from Show Pony Graphics for assisting in the web development of the Lost and Found Register.

It was decided to keep the Lost and Found Register ongoing as a service to the horse community.

If you would like to view this register please visit www.phhvv.org.au/lost.html



PHHWV Equine Placement Register

In February 2009 PHHWV launched its Equine Placement Register to assist owners who could no longer keep their horses and would contact PHHWV to take them.

It was soon discovered that the registry was also assisting those affected by the ongoing drought and those people who for various reasons could no longer care for their horse or pony. As a result the registry remains in place on the PHHWV website.

This secure registry has been going strong and is not a sale register. All horses offered via the registry are Free to Good Home and are recommended by PHHWV to be under a free lease arrangement between the parties involved.

If you would like to view this registry please visit www.phhvw.org.au/placements.html

All three registers can be found under the Services section of the website.



Rule Changes

As outlined in the 2008 Annual Report, PHHWV has been working to update the Associations Rules and Purposes. In 2009 our work on this document has been done with the assistance of Mr Anthony Lang, Australia's foremost expert on Non-for-Profit law.

After much dispute about the adequacy of the Consumer Affairs Victoria Model Rules for associations, of which the PHHWV Statement of Rules and Purposes is based, the Association worked on all areas in the rules which it believed were deficient in detail and the areas requiring inclusions and improvement. The result was the first draft document.

Annual Raffle 2009

The Annual Raffle raised \$4,349. This was down from the previous two years but more in line with what committee expects. In light of our member's and the general public's generosity when donating to the bushfires and that of the general public, this was completely understandable.

Regardless of the reasons behind this the Committee are committed to improving their planning for future raffles by sourcing more donors.

Hearts for Horses

Yet again Judy Tricker put on another wonderful fundraising day called Hearts for Horses. This was held at Yering in January 2010. This is Judy's second fundraiser for the organisation and she does an amazing job arranging it all.

This year saw a jumping event and other riding events which brought in many competitors; as well as market stalls, bands, a jumping castle, a bungy trampoline, pony rides, petting zoo, food stalls, and many raffles and gate prizes!

PHHWW rescue horse, PHHWW Sultan, was on show doing some wonderful jumping – my, what a long way he has come - well done to his carer! The PHHWW stand was also there. We spoke with many interested people, some of whom bought merchandise, offered donations and others that learnt about the organisation and received a wealth of free horse care information and pamphlets.

If it wasn't for the brief storm that hit around 1pm and that lifted the PHHWW tent off the ground and almost sent Tania's partner Steve flying away like Mary Poppins while he hung on to the tent ... well it would have otherwise been the perfect day.

Once again PHHWW would like to thank Judy and her team of helpers for creating such a special event. Her hard work is not lost on us and we greatly appreciate all her efforts and ongoing support.

Balmoral Open Day 2009

For the second time in as many years PHHWW attended the Balmoral Open Day in 2009.

PHHWW were invited to set up a booth to educate the public regarding the associations work and we were also able to sell some of our merchandise and receive kind donations from the generous horse community, who were once again impressed with the professionalism of the association.

Thank you to Susan Voumard and Andrea Schaeede who attended this event on behalf of PHHWW.

Role Descriptors

The PHHWV Committee recognised the need to have effectively developed, role descriptors for its Committee members. It was felt that this would be a good communication tool and would assist in the Association's success by allowing committee members, present and future, to be aware of what is expected from them in each role.

Even in a voluntary capacity, the roles of committee in an organisation the size of PHHWV require people with the relevant skills to perform their duties effectively and understand their responsibilities. This is considered essential for the Association to accomplish the tasks and meet the needs of the Association to fulfil its mission.

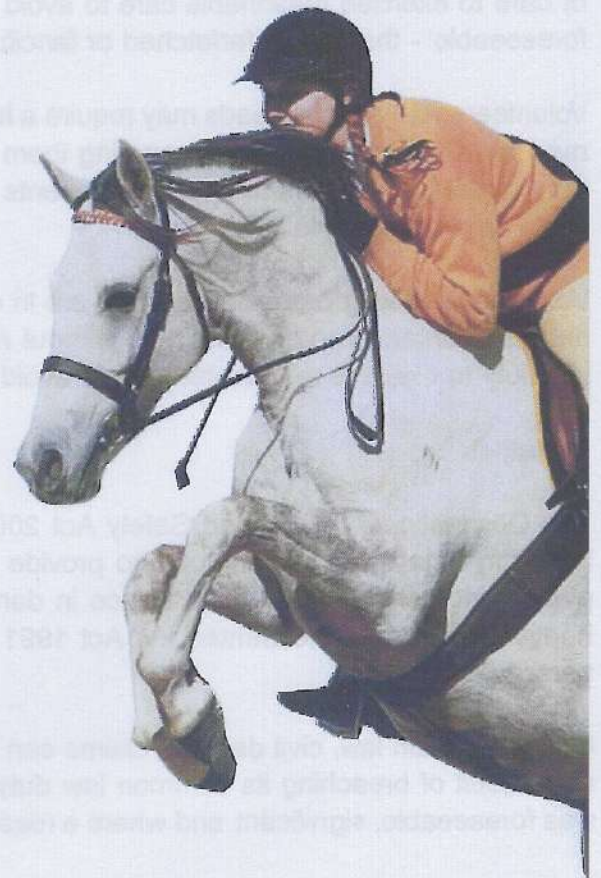
The Role Descriptors were written by a qualified workplace assessor and professional writer and approved by the Committee. They are available for all to view upon request. We encourage all people considering standing for a committee position to familiarise themselves with the role descriptor. In addition to this, members are also encouraged to be aware of what is required when supporting individuals for committee positions.

Representative Training Day

On the 11 July, 25 members gathered to take part in the PHHWV Representative Training Day at the Flemington Stables Community Centre. This well attended day received excellent feedback from the participants and provided a great opportunity for interested members to see what is involved with being a PHHWV Representative and the laws that the Association is bound by. It is also an essential step for the Association to be legally covered when volunteers attend horse reports on behalf of PHHWV.

All those in attendance enjoyed a fabulous lunch prepared by the PHHWV Committee and then were provided with real life examples of cases conducted by the Association. Attendees left with an information pack in hand and an awful lot to contemplate.

We are very fortunate to have committee members that have formal qualifications to develop and conduct these sessions to ensure accountability and adhere to our legal requirements and risk management strategy.



PHHWV SULTAN

Legal Requirements

With an increasing need to meet regulatory and government requirements a number of steps have had to be taken by PHHWV. The following areas were required to be implemented in 2009:

Occupational Laws

It is now legally recognised that any person who volunteers their time for a non-for-profit association are covered by the same Occupational Health and Safety laws that govern all people in paid employment. The Committee acknowledge that this is a very important matter for PHHWV governance as a healthy and safe volunteer environment is important to the productivity, effectiveness and sustainability of the Association and the wellbeing of its volunteers.

It is important to note that Volunteers are not specifically referred to in Victoria's Occupational Health and Safety Act 2004, but they are covered under the provision relating to 'other persons'. Volunteers are also covered by other parts of the Act that protect members of the public and who are non-employees but are affected by the activities of employers.

Volunteer-involving organisations - regardless of whether it has employees or not—also have a common law duty of care to exercise reasonable care to avoid injury to all entrants on the premises. The risk must be 'reasonably foreseeable' - that is, not farfetched or fanciful.

Volunteers with special needs may require a higher standard of care and therefore volunteer-involving organisations may need to take more time preparing them for their duties. Volunteer-involving organisations whose operations may expose volunteers to scenes or events that may cause nervous shock also need to factor in psychological injury as a foreseeable risk.

Volunteer-involving organisations that are in control of a workplace must also ensure that the workplace and the means of entering and leaving it be without risk to health. Volunteer-involving organisations also have a common law duty to exercise reasonable care to avoid injury to all entrants on their premises.

Penalties

The Occupational Health and Safety Act 2004 (Vic) provides for criminal penalties to be imposed on volunteer-involving organisations if they fail to provide a safe workplace. Any individual or body corporate that recklessly places another person at a workplace in danger of serious injury can face up to five years imprisonment and/or heavy fines. Under the Sentencing Act 1991 (Vic), offenders can be ordered to pay compensation to the injured person.

Under common law, civil damage claims can also be made by, or on behalf of, a volunteer who is injured or killed as a result of breaching its common law duty of care. Duty of care is breached in circumstances where the risk was foreseeable, significant and where a reasonable person would have taken precaution.

Volunteers' Personal Civil Liability

The Wrongs Act 1958 (Vic) specifically provides that a volunteer, defined as 'an individual who provides a service in relation to community work on a voluntary basis' is not liable in any civil proceeding for anything done, or not done, in good faith by him or her in providing a service in relation to community work organised by a community organisation. Liability is borne, instead, by the volunteer-involving organisation.

Further reading

Employer Rights & Responsibilities

<http://www.workcover.vic.gov.au/wps/wcm/connect/WorkSafe/Home/Laws+and+Regulations/Employer+Rights+and+Responsibilities/>

Acknowledgement – www.volunteeringaustralia.org

Working with Children Check

The Victorian Government introduced this checking system to help protect children under 18 years of age from physical or sexual harm. The Working with Children Check creates a mandatory minimum checking standard across Victoria to help to keep children safe by preventing those who pose a risk to the safety of children from working with them, in either paid or volunteer work. As PHHWV does a lot of education and promotional engagements which involve children, particularly with pony club, this check is a mandatory requirement, imposed by law, for all PHHWV active volunteers regardless of the capacity they are acting in.

Police Checks

Victoria Police have advised that they recommend that police checks be conducted on all committee members to ensure that those governing the Association do not have criminal backgrounds. The Committee agreed with this recommendation and unanimously voted that compulsory checks be made for all Committee members, and are to form part of the nomination process for Committee Positions.

Compulsory Volunteer Training

In line with the Associations risk management processes the Committee unanimously voted for all PHHWV volunteers to undertake a representative training session before being recognised as a PHHWV representative. This is to ensure that all PHHWV representatives are informed on PHHWV procedure and work within the bounds of the law. A process will be put into place over the next year to ensure that all current representatives, including short term and long term carers, have been adequately trained. Any member that refuses to undergo Representative Training will no longer be considered as a representative or carer as this will breach the PHHWV insurance policy and the Occupational Health and Safety of the member.

Jumps Racing

The Board of Racing Victoria Ltd (RVL) unanimously voted to allow the jumps season to proceed after the sport was publicly condemned when four horses died at Warrnambool Jumps Racing Carnival. The RVL announced that they will conduct a full review at the end of the 2009 season.

Whilst the debate surrounding the economic impact to trainers and communities has been raging for years, PHHWV is mindful of the welfare issues surrounding the retired racehorse. Whether it is a flat racing horse, jumps racing horse or harness racing horse, our concerns remain the same. An estimated 200 horses get a chance as a jumps horse after flat racing. The question remains as to what will happen to these horses if jumps racing ends and what will happen to the retired race horse with no jumps racing career ahead of it?

Many people believe that once a horse finishes its racing career they go and live out their days in a nice grassy paddock or a child takes it along to Pony Club. This is not the case. The well bred and successful mares and stallions might have a future as a stud horse and remain to be well cared for, over many years. However, Thoroughbred (TB) racehorses are high-spirited, sensitive and high maintenance animals, requiring specialised handling, care and feeding. Once their racing careers are over, and provided they have no major injuries making them unsound, they need to be retrained by an experienced horse person which can cost up to \$250 per week. The re-training/education process can take up to twelve months and with horses living to 20+ years, they are an expensive animal to keep sitting in the paddock to live out their days.

Every year PHHWV see cases of neglect involving many breeds of horses but the TB's are usually the most frustrating as the owners generally believed they were doing the right thing at the time but just did not realise the type of retraining, care and financial commitment involved in owning a TB.

Although not the most desirable outcome PHHWV is aware that there will be increased rate of race horses being euthanised if jumps racing ceases. The organisation believes that in many situations this may be the best option, as long as it is carried out quickly and humanely. No one wants to see a horse being left to die of starvation and general neglect by a well meaning but ill equipped horse lover.



So what of the future? PHHWV would like to see the racing industry seriously address the retired race horse issue as a matter of priority, and outline the steps it will take to help these horses stand a better chance in life. Racing is a multi-million dollar industry so surely there could be an allocation of funds for a Retired Racehorse Scheme and for the horses that are not as successful. PHHWV would like to see the racing industry provide incentives for owners and trainers to re-educate horses that are suitable for a second career, or set up well funded and operated racehorse re-homing facilities similar to those that exist in the UK. A percentage of horses' winnings could be put aside to fund such a scheme.

The Committee will continue to monitor this situation and campaign for our desired outcomes.

Welfare of Horses at Sales Yards

During 2009 PHHVV received concerns from people frequenting horse sales. These concerns related to the way in which horses are handled at sale yards, horses being injured during transit to sale yards, injuries occurring at sale yards and general body condition and fitness for actual sale.

PHHVV doesn't recommend people take their horses to sale yards. We would prefer that horses are put to sleep at home or taken straight to the knackery for immediate euthanasia as opposed to be subjected to the sale yard merry-go-round. We recognise sale yards are a vehicle for the disposal of unwanted horses and many people make a living out of buying and selling horses this way; however we are also aware that some people want the last quick dollar for their horse with little regard for the animal's welfare.

The problem authorities' face when dealing with these complaints is that the sale has already ended when it is reported making it very hard for authorities to build a case and confirm what actually happened. Many of these sales are held on weekends when the RSPCA (the body responsible for welfare of horses) only run an emergency after hours service with one inspector metropolitan areas and one for rural the whole of Victoria and depending on location of the sale as mentioned sale has generally ended before an assessment can be made and action taken.

After our ongoing presence at a Victorian sale yard PHHVV has managed to bring our concerns for the condition of horses to the operators and the RSPCA. As a result RSPCA are maintaining ready access allowing our Association to contact them directly when issues arise and RSPCA have been attending as a priority. We have also managed to get a verbal agreement with the operators to come to the negotiating table in an attempt to improve conditions.

Though this action is in the early stages it has been successful throughout 2009 and is an important benchmark for other sale yards across the state. We require ongoing vigilance to this matter to achieve success.

PHHVV suggests that people who frequent these sales be familiar with the code of practices available from DPI website www.dpi.vic.gov.au

Code of Practice for Land Transport of Horses (AG0886)

Code of accepted farming practice for the welfare of animals at sale yards (AG0027)

If you do witness something that you think is not right please bring it to the attention of the sale yard operator. If possible and if safe to do so take photos (most phones have cameras in them), particularly if the horse has injuries or is skinny. Make detailed notes of the horse's description, the pen it was in etc. Then pass this information on to PHHVV or the RSPCA. If a horse is down and unable to rise to its feet and the sale yard operator fails to act, please call the RSPCA immediately and be sure to get a case number when you do log the call.

Brumby Culling

In response to member concern and information in the media about the proposed aerial brumby culling in NSW, PHHVV has had discussions with the Victorian Brumby Association. It was agreed that this issue was for all the brumby groups to deal with and PHHVV would support these groups where necessary. The Committee fully agreed that aerial culling should not be undertaken but did agree numbers do need to be managed in a humane manner.

This matter has once again arisen due to the mismanagement of brumbies by government organisations over the years and it is believed this is occurring largely due to cost. PHHVV will keep in contact with its networks within the brumby groups and help to facilitate any agreed action where it can.

As many of you are aware, legal action was instigated against PHHWV by a non-financial member. The Committee has attempted to address the issues on which this action is based and have accommodated all of the concerns raised through a series of compromises. In fact, in an attempt to spare the Association this costly exercise, the Committee has conceded to all reasonable requests made and has offered mediation on a number of occasions.

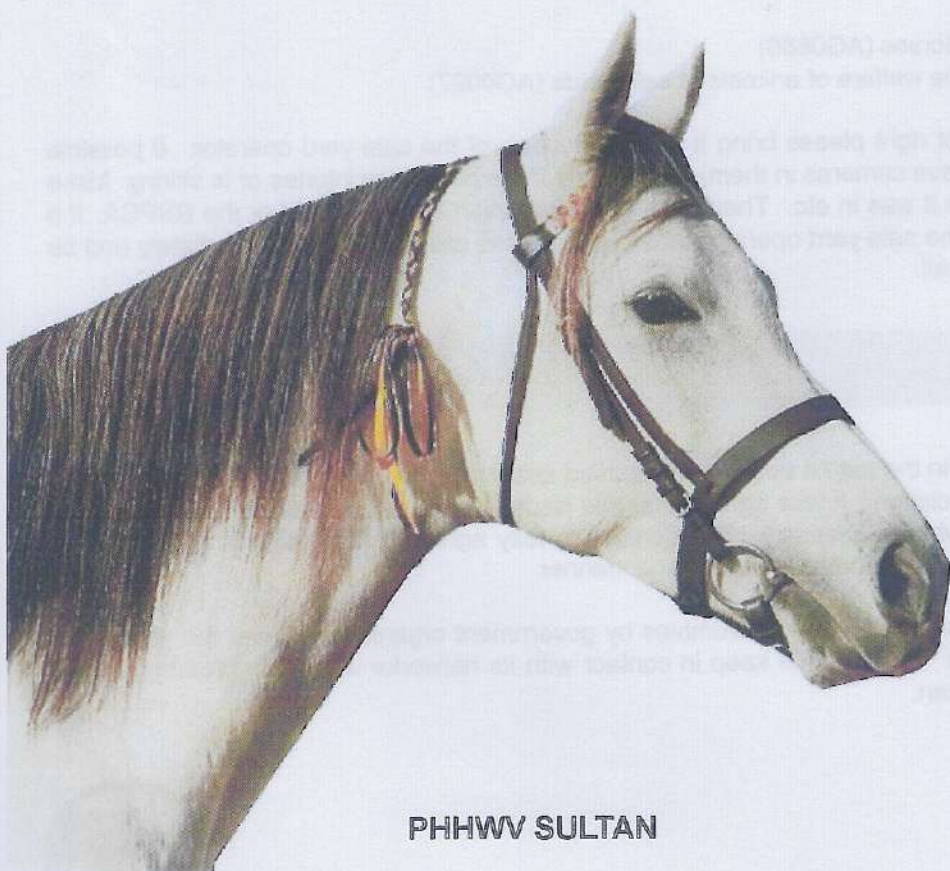
Despite the overwhelming support of the membership for the Committee when responding to a recent explanatory statement to members about the situation, and the efforts made to find a satisfactory resolution to these problems, this non financial member, nevertheless, intends to engage PHHWV in a costly legal action in the courts.

We are please to advise that PHHWV has been able to engage the services of law firm Burke and Associates, and Mr Anthony Lang, Australia's leading expert in not-for-profit law in an attempt to settle this matter.

Until this matter has been dealt with the Associations ability to act in line with our mission has been compromised due to dwindling funds.

We will do everything we can to find a resolution to this matter in the best interests of the Association. Until that time comes we maintain the following priorities in the order listed:

- To provide emergency care, treatment and assistance to horses
- To rescue and rehabilitate any horse found abandoned, sick, injured or mistreated
- To educate the community on the plight of neglected horses
- To assist owners through education, assistance and advice to rehabilitate their own horses
- To contribute to the development of improved government legislation and policy



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S.	Adams	J.	Duckworth	A.	Holland
T.	Alam	M.	Dunne		Horse Crazy Australia
	Albury Wodonga Equine	P.	Edwards	A.	Howarth
	Influenza Action Group	P.	Ellis	M.	Hughes
J.	Alibertini	R.	Eppingstall	J.	Hunt
	Annonmyous x 9	K.	Fairclough	A & P.	Jack
A.	Arnold	L & C.	Fanning	A.	Jack
J.	Austin	N.	Fanning	J.	Jackson
	Australian Carriage Driving	M.	Farrell	K.	James
	Society Inc	H.	Fischbacher	A.	Johnson
B.	Ayres	I & R.	Flanders	A.	Jolley
O.	Bailey	A.	Fleming	L.	Jolliffe
B.	Baker	K.	Flynn	G.	Jordan
V.	Ballard	S.	Forrest K.	L.	Jordan
C.	Bamford		Fraser	J.	Kaufmann
J.	Barbour	J.A.	Fullerton	E.	Kefford
S.	Beech	W.	Gallagher	S.	Kenyon
S.	Bennett	Z.	Gallagher	K.	Kerlin
V.	Best	M.	Gason	C.	King
M.	Bourke	M.	Gawthrop	J.	King
E.	Boyd-Jones	S.	Gilbert	S.	Knox
S.	Bramblebee		Gisborne and District ARC Inc	S.	Kosa
A.	Brockwell	A.	Gittens	M.	Kreusel
J.	Brown	V.	Gledhill		Kyneton Obedience
J & J.	Brullo	H.	Gleeson		Dog Club Inc
K.	Buckley	J.	Goetze	P.	Langbehn
J.	Bucknell	L.	Golding	J & J.	Le Feuvre
L.	Burgess	N.	Goodison	D.	Lee
	Caboolture Dressage	L.	Gordon	S.	Lee
	Group Inc	J.	Gorick	V.	Lewis
M.	Cavagna	R.	Greene	G.	Lindsay
A.	Clark		Greensbrough Grain Store	P.	Lloyd
M.	Clark	B.	Grimmant	J.	Lockwood
F.	Cochrane	P.	Guidotti	R.	Lornie
P.	Cochrane	S.	Haffenden	D.	Luc
	Complete Health	D.	Hague	A.	Mackiewicz
	Harmony Pty. Ltd.		Hanoverian Horse Society	J.	Malmgren
J.	Copland		of Australia Inc	M.	Marsh
D.	Curatolo	F.	Hanson	L.	Marshall
J.	Curatolo	B.	Hardenberg	S.	Marshall
J & A.	Dawe	R.	Hargraves	H & N.	Masters
M.	De Graaff	S.	Hargreaves	C.	Mathieson
M.	Dean	T.	Harris	J.	Matthews
D.	Degenhardt	L.	Harvey	D.	Mc Farlane
S.	Dernee	B.	Hawking	M.	Mc Gill
V.	Di Campli San Vito	L.	Hearn	I.	Mc Kinnon
A.	Dickins	P.	Hennel	P.	Mc Rae
A.	Diggens	K.	Higgins	K.	Mc Wade
A.	Dowler	M.	Higgins	L.	Menzies
S.	Dowler	J.	Hind-Roff		Merricks Saddle Club Inc
C.	Downing	S.	Hoffman	B.	Mills
M.	Drayton	P.	Hoffman-Madsen	J & S.	Minchin-King

- | | | | | | |
|----|--------------------------|--------|-------------------------|--------|-------------------------------|
| L. | Minter | C. | Pryor J. | C. | Sunderland |
| L. | Mira-Bateman | | Pyke | M. | Tarrant |
| J. | Mischkulnig | M. | Pywell | K. | Thompson |
| A. | Mitchell | R. | Quealy | S. | Todd |
| H. | Mitchell | J. | Ratray | K. | Tresize |
| S. | Moodie | J. | Re | C. | Trevorrow |
| L. | Mooney | R. | Reynolds | T. | Tuohy |
| E. | Moores | C. | Roberts | A. | Van Der Horst |
| J. | Moraghan | J. | Ross | W. | Van Paridon |
| L. | Moran | K. | Russo | W & J. | Van Tenac |
| C. | Morgan | A. | Rutter | K. | Varcoe-Cocks |
| | Morington Peninsula | C. | Ryan | C. | Versteeg |
| | Mini Promo Group Inc | J. | Saunders | | Victorian Pinto Society Inc |
| M. | Morris | J. | Scale | S. | Voumard |
| K. | Murrie | G. | Schmidt | E. | Waddell |
| J. | Nagel | A. | Schween | S. | Waldron |
| | Nar Nar Goon ARC Inc | B. | Sharp | G. | Walker |
| | Neerim Adult | J. | Shearn | K. | Walker |
| | Equestrian Club Inc | K. | Sheehan | H. | Ward K. |
| R. | Neubauer | B. | Shelders | | Warn |
| C. | Neill | S. | Sims | A. | Warrender |
| A. | Oades | A & H. | Slee | J. | Watkins |
| T. | Osborne | J. | Smart | | Westernport Dressage Club Inc |
| C. | Oxley | A. | Smith | | Westpac Bank - Whittlesea |
| M. | Palmer | C. | Smith | M. | Wheaton |
| | Parr Motorsports Pty Ltd | J. | Smith | H. | White M. |
| F. | Pattinson | J. | Smith | | Whiting |
| J. | Peck | L. | Smith | S. | Williams |
| | Peninsula Horse | S. | Stagg-Watkins | R. | Willis |
| | Riders Club Inc. | | Standardbred Pleasure | G. | Wilson |
| D. | Perry | | & Performance Horse Ass | M. | Wilson R. |
| T. | Perry | C. | Standing | | Winslow |
| R. | Pestschel | S. | Stevens | D. | Yendall |
| J. | Phillips | T. | Stewart | | |
| J. | Pickering | J. | Stickland | | |
| I. | Power | L. | Street | | |
| J. | Probst | J. | Sturrock | | |

* this list does not include donors made to Bushfire Appeal they were printed in Bushfire newsletter.

Donations from Collection Boxes

Balmoral Equestrian Centre Pty Ltd
 Freds Fodder Pty Ltd
 Gallop In Saddlery
 Gisborne Veterinary Clinic Pty Ltd
 Grinter Wholesale Trading
 Hearts for Horses Fundraiser
 PetStock - Ballarat
 PetStock - Horsham
 PetStock - Ormond
 PetStock - Shepparton
 Warragul Bedding Center Pty Ltd
 Wild Yam Health Food Store

Corporate Sponsor Donations

Horseguide Pty Ltd
 Ritchies Stores Pty Ltd

Gift Donation on behalf of:

Bendigo Pony Club Inc
 Charlie Germein
 Virginia Ignatovich
 Lianne Rossiter
 Standardbred Pleasure & Performance Horse Ass
 Westpac Bank Community Involvement

From a financial perspective it has been a big year for the association where the accounts are concerned. The funds received from donations from our Bushfire Appeal meant for the first time that we needed to have the associations accounts audited as the amount received was in excess of \$200,000 this exceeds the limit required by The Associations Incorporate Act 1981 before an audit of accounts is required. I did not anticipate any difficulties, as the accounts and merchandise inventory are now recorded via MYOB soft wear. Since my taking over this role in the previous year and under this committee's direction, we have implemented many checks and balances to protect the integrity of the financial processes of the Association and ensure accurate record keeping. Consequently, the auditor's final report proved this to be the case.

Understandably whilst the auditors noted in their report they could not confirm the previous years figures (which is standard practice when the previous years accounts were not audited) the committee is more than satisfied the review undertaken that year by a CPA demonstrates all was in order – as per her letter published in the last annual report.

The auditors also noted that charities as part of their nature receive donations in part via cash and therefore controls over accurately recording incoming cash are hard to establish. On the most part the association receives it income via cheques and credit cards payments, the only cash we receive is via our collection boxes on business counters. We have a process that volunteers follow when collecting and banking these funds and the committee is confident this is sufficient to eliminate any potential irregularities. We issue receipts to these stores directly for moneys received via the collection boxes.

In relation to appeal donations from the bushfires they were accounted for separately and went to the bushfire affected horse owners only. The bulk of the donations went to the already mentioned feed grant as was requested the donor's, hence the feed expense being so high for the year. We also used a small amount of these funds to set up the Horse Crisis Register in the aim of minimising the stress associated for horse owners in another disaster like fire and floods. Finally, a small amount of the money was allocated to the administration expenses necessary to effectively managing the appeals money. The donors of the funds were also keen to see a much needed comprehensive publication produced for bushfires something this committee hopes will receive attention in the coming year as it is a potentially valuable resource.

Thank you to everyone for their personal support via financial donations in addition to the support received from business for their donations of products as this helps keep our expenses down. Also to our carers who many choose to fund the rehabilitation of horses taken into care themselves and this too keeps our expenses down.

As the outgoing treasurer, I leave the financial accounts of the Association with the knowledge they are accurate, current and have systems in place to protect their integrity. The recent audit is testimony to the secure processes PHHWV now has in place regarding people's valuable financial contributions to this organisation.

Thank-you

Samantha Forrest – Treasurer

Project Hope Horse Welfare Victoria Inc.

***Financial Report for the year ended
28 February 2010***

PROJECT HOPE HORSE WELFARE VICTORIA INC.

FINANCIAL REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2010

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PROJECT HOPE HORSE WELFARE VICTORIA INC.**STATEMENT BY EXECUTIVE COMMITTEE**

In the opinion of the Executive Committee of Project Hope Horse Welfare Victoria Inc.:

- (a) the accompanying statement of comprehensive income and cash flow statement are drawn up so as to give a true and fair view of the result and cash flows of Project Hope Horse Welfare Victoria Inc for the year ended 28 February 2010;
- (b) the accompanying statement of financial position and statement of changes in equity is drawn up so as to give a true and fair view of the state of affairs of Project Hope Horse Welfare Victoria Inc. as at the end of the financial year; and
- (c) at the date of this statement there are reasonable grounds to believe that Project Hope Horse Welfare Victoria Inc is able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Executive Committee.

Andrea Schaede
President
Project Hope Horse Welfare Victoria Inc.



Samantha Forrest
Treasurer
Project Hope Horse Welfare Victoria Inc.



Dated this 27th day of April 2010

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
PROJECT HOPE HORSE WELFARE VICTORIA INC.

We have audited the accompanying financial report of Project Hope Horse Welfare Victoria Inc., which comprises the balance sheet as at 28 February 2010, and the income statement, statement of changes in equity and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The Responsibility of the Committee for the Financial Report

The Committee members are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations). This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

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

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF**

PROJECT HOPE HORSE WELFARE VICTORIA INC. (CONTINUED)

Qualifications

We were unable to satisfy ourselves as to the financial position of Project Hope Horse Welfare Victoria Inc. as at 28 February 2009 and of its performance for the financial year ended on that date. This date was prior to our appointment as auditor and it was not practical for the Association to provide this information to us.

In common with other entities of its size and nature, the Association receives a substantial proportion of revenue from donations in the form of cash. Project Hope Horse Welfare Victoria Inc. has determined that it is impractical to establish controls over the collection of cash revenue prior to its entry into its financial records. Accordingly, as the evidence available to us regarding cash revenue was limited, our audit procedures with respect to cash revenue had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether revenue from fundraising and donations by the Association is complete.

Project Hope Horse Welfare Victoria Inc. has determined that it is impractical to prepare a comparative Cash Flow Statement for the year ended 28 February 2009.

Qualified Audit Opinion

In our opinion, because of the significance of the above matters in relation to the results of Project Hope Horse Welfare Victoria Inc.'s operations for the year to 28 February 2010, we are not in a position to, and do not, express an opinion on the comparatives for 2009 and the result of its operations for the year ended on that date.

In our opinion, except for the effects on the financial report of such adjustments, if any, as might have been required had the limitations on our audit procedures referred to in the qualification paragraphs not existed, the financial report presents fairly, in all material respects, the financial position of Project Hope Horse Welfare Victoria Inc. as of 28 February 2010 and of its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

DFK Collins

**DFK Collins
Chartered Accountants**

28 April 2010

Robert Wemli

**Robert Wemli
Partner**

Melbourne

PROJECT HOPE HORSE WELFARE VICTORIA INC.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 28 FEBRUARY 2010

	NOTE	2010 \$	2009 \$
Revenues from ordinary activities			
Donations & Grants		227,694	66,442
Fundraising		8,293	15,914
Memberships		18,375	25,170
Other Income		4,721	38,784
Total Revenue from Ordinary Activities		259,083	146,310
Expenses from ordinary activities			
Horse Expenses		135,213	20,300
Volunteer Expenses		2,294	6,485
Cost of Sales		1,428	5,174
Administration Expenses		102,525	92,863
Total expenses from ordinary activities		241,460	124,822
Comprehensive result – surplus / (deficit)		17,623	21,488
Net result attributable to members of the Association		17,623	21,488

The Statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 9 to 13.

PROJECT HOPE HORSE WELFARE VICTORIA INC.

STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2010

	NOTE	2010 \$	2009 \$
CURRENT ASSETS			
Cash assets	3	112,112	64,402
Inventory	4	<u>13,687</u>	<u>14,497</u>
TOTAL CURRENT ASSETS		<u>125,799</u>	<u>78,899</u>
NON CURRENT ASSETS			
Property, plant & equipment	5	<u>3,921</u>	<u>5,298</u>
TOTAL NON CURRENT ASSETS		<u>3,921</u>	<u>5,298</u>
TOTAL ASSETS		<u>129,720</u>	<u>84,197</u>
CURRENT LIABILITIES			
Payables	6	<u>28,000</u>	<u>100</u>
TOTAL CURRENT LIABILITIES		<u>28,000</u>	<u>100</u>
TOTAL LIABILITIES		<u>28,000</u>	<u>100</u>
NET ASSETS		<u>101,720</u>	<u>84,097</u>
EQUITY			
Retained Surplus	7	<u>101,720</u>	<u>84,097</u>
TOTAL EQUITY		<u>101,720</u>	<u>84,097</u>

The Statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 9 to 13.

PROJECT HOPE HORSE WELFARE VICTORIA INC.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 28 FEBRUARY 2010

	NOTE	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts in the course of operations		259,083
Interest received		-
Cash payments in the course of operations		<u>(211,373)</u>
Net cash provided by / (used in) operating activities	8(ii)	<u>47,710</u>
Net increase in cash held		<u>47,710</u>
Cash at the beginning of period		64,402
Cash at the end of the period	8(i)	<u>112,112</u>

The Statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 9 to 13.

PROJECT HOPE HORSE WELFARE VICTORIA INC.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR 28 FEBRUARY 2010

	ACCUMULATED SURPLUS	TOTAL
AT 1 MARCH 2009	84,097	84,097
Comprehensive result for the period	17,623	17,623
AT 28 FEBRUARY 2010	101,720	101,720

	ACCUMULATED SURPLUS	TOTAL
AT 1 MARCH 2008	62,609	62,609
Comprehensive result for the period	21,288	21,288
AT 28 FEBRUARY 2009	84,097	84,097

The Statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 9 to 13.

PROJECT HOPE HORSE WELFARE VICTORIA INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting and preparation

The Association is incorporated under the Associations Incorporation Act 1981. The Association is not a reporting entity because, in the Committee's opinion, it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy, specifically, all of their information needs.

This is a special purpose financial report that has been prepared for distribution to members of the Association for the purpose for fulfilling the committee members' financial reporting requirements under its Constitution. The Committee has determined that the accounting policies adopted are appropriate to meet the needs of the members.

The report has been prepared in accordance with the requirements of the Associations Incorporation Act 1981, and the following applicable Australian Accounting Standards and Interpretations:

AASB 101	Presentation of Financial Statements	AASB 116	Property, Plant and Equipment
AASB 107	Cash Flow Statements	AASB 117	Leases
AASB 108	Accounting Policies, Changes in Accounting Estimates and Errors	AASB 1031	Materiality
AASB 110	Events after Balance Sheet Date	AASB 1048	Interpretation and Application of Standards

The financial report is prepared in accordance with the historical cost convention.

Unless otherwise stated, all accounting policies applied are consistent with those of the prior year. Where appropriate, comparative figures have been amended to accord with current presentation and disclosure made of material changes to comparatives.

(b) Basis of measurement

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets

(c) Revenue

Donations & Grants

Donations and Grants are recognised at the time when the Association obtains control over the assets, this usually occurs upon receipt of the funds.

(d) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at call in bank accounts and cash on hand. These amounts are carried at the face value of the amounts deposited and approximate net fair value.

PROJECT HOPE HORSE WELFARE VICTORIA INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 28 FEBRUARY 2010****1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****(e) Property, plant and equipment****Acquisitions**

Items of property, plant and equipment are initially recorded at cost and depreciated as outlined below.

Depreciation

Items of property, plant and equipment are depreciated over their estimated useful lives.

The depreciation rates used for each class of asset are as follows:

- Office equipment 20% - 30%
- Furniture & Fittings 10% - 25%

(f) Income tax

In the opinion of the Committee, the Association is exempt from income tax under Section 50-45 of the Income Tax Assessment Act.

(g) Trade and Other Payables

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Association. Trade accounts payable are normally settled within 30 days. The carrying value of payables approximate net fair value.

(h) Comparatives

In the prior year financial statements were presented to members. It is considered not practical to audit the comparative year income statement, and consequently the comparative numbers presented on the Statement of Comprehensive Income & Statement of Financial Position are not audited.

Arising from the above it has also not been practical to prepare comparative disclosures for the Cash Flow Statement.

PROJECT HOPE HORSE WELFARE VICTORIA INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

	2010 \$	2009 \$
2. NET INCOME		
Net income has been arrived at after charging / (crediting) the following items:		
Donations & Grants	163,421	23,833
Depreciation of plant and equipment	1,377	1,107
Feed expenses	131,356	4,922
3. CASH ASSETS		
Cheque Account - CBA	-	46,438
Cheque Account - Westpac	30,048	-
Gift Account - CBA	-	7,718
Gift Account - Westpac	27,333	-
Grant Account - Westpac	20,052	-
Appeals Account - Westpac	34,285	-
Undeposited Funds	394	10,246
	<u>112,112</u>	<u>64,402</u>
4. INVENTORY		
Merchandise	<u>13,687</u>	<u>14,497</u>

PROJECT HOPE HORSE WELFARE VICTORIA INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

	2010 \$	2009 \$
5. PROPERTY, PLANT & EQUIPMENT		
(i) Book value disclosure		
Equipment at cost	6,405	6,405
Less accumulated depreciation	<u>(2,484)</u>	<u>(1,107)</u>
Total property, plant & equipment		
Net book value	<u>3,921</u>	<u>5,298</u>
Opening WDV at beginning of year	5,298	6,405
Additions	-	-
Depreciation expense	<u>(1,377)</u>	<u>(1,107)</u>
Balance at year end	<u>3,921</u>	<u>5,298</u>
6. PAYABLES		
Creditors & Accruals	<u>28,000</u>	<u>100</u>
	<u>28,000</u>	<u>100</u>
7. RETAINED SURPLUS		
Retained surplus at the beginning of the financial year	84,097	62,609
Net surplus/(deficit)	<u>17,623</u>	<u>21,488</u>
Retained surplus at the end of the financial year	<u>101,720</u>	<u>84,097</u>

PROJECT HOPE HORSE WELFARE VICTORIA INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

2010
\$

8. NOTES TO THE CASH FLOW STATEMENT

(i) Reconciliation of cash

For the purposes of the cash flow statement, cash includes cash on hand and short term deposits with banks or financial institutions.

Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

Cash at bank & short term deposits	112,112
	<u>112,112</u>

(ii) Reconciliation of operating surplus to net cash provided used in operating activities

Operating surplus / (deficit) after income tax	17,623
Add/(less) non-cash items:	
Depreciation	<u>1,377</u>
Net cash used in operating activities before change in assets and liabilities	19,000
Changes in assets and liabilities:	
Increase/ (Decrease) in payables	27,900
Decrease / (Increase) in inventory	810
Net cash provided by / (used in) operating activities	<u>47,710</u>

PROJECT HOPE

HORSE

WELFARE VICTORIA



PHHWV Omni with fans