

**TIMPIR INCORPORATED**  
**(FORMERLY PANHOM INCORPORATED)**



**AUDIT REPORT TO THE MEMBERS**

We report on the attached Financial Statement, which has been prepared from the books and records of the Association, maintained by volunteers, for the year ended 30th June, 2009.

We have examined the MYOB data file and all supporting vouchers provided, including bank statements and are satisfied that the details recorded therein truly and completely represent the transactions of the Association for the year.

No other details of amounts owing to or by the Association were provided to us; as a result we are unable to form an opinion on the financial position of the Association as at 30th June, 2009, other than to say that the bank position appears to be fairly stated.

Signed at Norwood this 13<sup>th</sup> day of October, 2009.

**MAJOR, MAY & ASSOCIATES**  
**Chartered Accountants**

**Tim Major**  
**Partner**

# Timpir Inc

PO Box 110  
Prospect SA 5082

## Profit & Loss [With Last Year]

July 2008 through June 2009

10/10/2009  
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	This Year	% of Sales	Last Year	LY % of Sales
Income				
bank interest	\$48.11	0.2%	\$0.00	NA
Fundraising Income				
Film Night	\$995.00	3.4%	\$0.00	NA
Quiz Night	\$2,367.75	8.0%	\$0.00	NA
Raffle	\$1,045.10	3.5%	\$0.00	NA
BBQ	\$3,100.00	10.5%	\$0.00	NA
Garage Sale	\$978.60	3.3%	\$0.00	NA
Bike Ride	\$6,842.00	23.1%	\$0.00	NA
Entertainment Books	\$1,131.00	3.8%	\$0.00	NA
Christmas Gifts	\$1,810.00	6.1%	\$0.00	NA
Sounds for Sudan	\$1,177.00	4.0%	\$0.00	NA
Total Fundraising Income	\$19,446.45	65.7%	\$0.00	NA
Donations				
Kiwanis other donatiion	\$1,344.90	4.5%	\$0.00	NA
Other Donations	\$3,616.95	12.2%	\$0.00	NA
Total Donations	\$4,961.85	16.8%	\$0.00	NA
Fund Income				
Child sponsorship	\$1,910.00	6.5%	\$0.00	NA
Teacher Sponsorship	\$2,700.00	9.1%	\$0.00	NA
Total Fund Income	\$4,610.00	15.6%	\$0.00	NA
Membership				
New members	\$270.00	0.9%	\$0.00	NA
Renewals	\$255.00	0.9%	\$0.00	NA
Total Membership	\$525.00	1.8%	\$0.00	NA
Total Income	\$29,591.41	100.0%	\$0.00	NA
Cost of Sales				
Fundraising costs				
Film Night exp	\$212.80	0.7%	\$0.00	NA
Entertainment Book exp	\$702.00	2.4%	\$0.00	NA
Sounds for Sudan exp	\$410.00	1.4%	\$0.00	NA
Total Fundraising costs	\$1,324.80	4.5%	\$0.00	NA
Total Cost of Sales	\$1,324.80	4.5%	\$0.00	NA
Gross Profit	\$28,266.61	95.5%	\$0.00	NA
Expenses				
Office Expenses	\$220.45	0.7%	\$0.00	NA
Sudan Expenses				
Teachers	\$17,841.00	60.3%	\$0.00	NA
Watchman	\$528.00	1.8%	\$0.00	NA
Cooks	\$1,295.00	4.4%	\$0.00	NA
Grinding	\$739.50	2.5%	\$0.00	NA
Total Sudan Expenses	\$20,403.50	69.0%	\$0.00	NA
Total Expenses	\$20,623.95	69.7%	\$0.00	NA
Net Surplus / (Deficit)	\$7,642.66	25.8%	\$0.00	NA

**Timpir Inc**  
PO Box 110  
Prospect SA 5082

**Balance Sheet**

**As of June 2009**

10/10/2009  
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Assets

Current Assets

Cash On Hand

Bank SA Cheque Account

\$16,068.20

Total Cash On Hand

\$16,068.20

Total Current Assets

\$16,068.20

Total Assets

\$16,068.20

Liabilities

Net Assets

\$16,068.20

Equity

Prior Year's Surplus/Deficit

\$8,425.54

Current Year Surplus/Deficit

\$7,642.66

Total Equity

\$16,068.20

# Panhom Inc

PO Box 110

Prospect

SA 5082

## Profit & Loss [With Last Year]

July 2007 through June 2008

29/09/2008

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	This Year	Last Year
Income		
Donations	\$5,282.79	\$4,382.08
Membership	\$159.60	\$595.00
Activities		
Activities Income	\$0.00	\$774.70
Child Sponsorship	\$2,044.66	\$0.00
Christmas Gifts	\$6,435.00	\$0.00
Total Activities	\$8,479.66	\$774.70
Fund Income		
Teacher Sponsorship	\$5,600.00	\$0.00
Total Fund Income	\$5,600.00	\$0.00
Fundraising Income		
Entertainment Book Sales	\$715.00	\$60.00
General Fundraising	\$4,441.90	\$497.00
Raffles	\$248.20	\$0.00
Total Fundraising Income	\$5,405.10	\$557.00
Miscellaneous Income	\$240.00	\$0.00
Bank interest	\$29.96	\$5.15
Total Income	\$25,197.11	\$6,313.93
Expenses		
Fundraising Expenses		
Movie Night Payment	\$2,320.00	\$0.00
Entertainment Book Purchases	\$584.00	\$0.00
Total Fundraising Expenses	\$2,904.00	\$0.00
Administration Costs		
Bank Fees	\$32.35	\$0.00
Dues & Subscriptions	\$384.25	\$0.00
Postage & Shipping	\$604.88	\$0.00
Reimbursement	\$1,132.15	\$0.00
Website	\$0.00	\$204.00
Total Administration Costs	\$2,153.63	\$204.00
Direct Support Costs		
Other	\$0.00	\$5,500.00
Foreign Notes Exchange	\$5,000.00	\$0.00
School Expenses	\$1,836.45	\$0.00
Teacher Salaries	\$1,315.00	\$0.00
Transfer to Sudan	\$5,290.73	\$0.00
Total Direct Support Costs	\$13,442.18	\$5,500.00
Total Expenses	\$18,499.81	\$5,704.00
Net Surplus / (Deficit)	\$6,697.30	\$609.93

# Panhom Inc

PO Box 110

Prospect

SA 5082

## Balance Sheet [Last Year Analysis]

June 2008

29/09/2008  
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	This Year	Last Year	\$ Difference
Assets			
Current Assets			
Cash On Hand			
BankSA	\$8,425.54	\$1,728.24	\$6,697.30
Total Cash On Hand	<u>\$8,425.54</u>	<u>\$1,728.24</u>	<u>\$6,697.30</u>
Total Current Assets	<u>\$8,425.54</u>	<u>\$1,728.24</u>	<u>\$6,697.30</u>
Total Assets	<u>\$8,425.54</u>	<u>\$1,728.24</u>	<u>\$6,697.30</u>
Liabilities			
Net Assets	<u>\$8,425.54</u>	<u>\$1,728.24</u>	<u>\$6,697.30</u>
Equity			
Retained Earnings	\$1,728.24	\$1,118.31	\$609.93
Current Year Surplus/Deficit	\$6,697.30	\$609.93	\$6,087.37
Total Equity	<u>\$8,425.54</u>	<u>\$1,728.24</u>	<u>\$6,697.30</u>