



**RYAN &
RANKMORE**

CHARTERED ACCOUNTANTS

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PRINCIPALS

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INTERNATIONAL COMANCHE SOCIETY

(AUSTRALASIAN TRIBE)

ABN: 84 694 456 575

FINANCIAL REPORT

FOR THE FINANCIAL YEAR ENDED

30TH JUNE 2024

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CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

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under the Professional Standards Legislation

**INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

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**INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

COMMITTEE'S REPORT

Your committee members submit the financial report of the International Comanche Society (Australasian Tribe) for the year ended 30 June 2024.

Committee Members

The names of committee members throughout the year and at the date of this report are:

David Miller	Tribe Chief
Nigel Wettenhall	Deputy Tribe Chief
Tony Van Der Speck	Secretary
Kevin Rankmore	Treasurer

Principal Activities

The principal activity of the association during the financial year was:
to promote the development of aviation through pilot training and the research and development of aircraft parts to ensure all Comanche aircraft are maintained in a safe flying condition.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result and Financial Position

The profit for this year was \$43,904. The table below summarises how this profit was generated.

	Income	Expenditure	Profit	30.6.2023
Bundaberg & Narromine Fly-In				-1301
Bendigo Fly-In	1,718	928	790	0
Goolwa Fly-In	5,181	4,127	1,054	0
Trunnion - Sales	91,980	66,055	25,925	8,120
Pilot Proficiency Program	0	0	0	363
Membership Income	13,792	15,750	-1,958	-2,858
Stabilator Horn Sales	59,270	39,525	19,745	13,378
Interest Received & Forex	1,948	0	1,948	163
Administration	0	3,600	-3,600	-4,316
	<u>\$173,889</u>	<u>\$129,985</u>	<u>\$43,904</u>	<u>\$13,549</u>

The Society is in a strong financial position with net assets of \$380,994 including cash and term deposits of \$269,959. The attached financial statements will detail the income and expenditure for the financial year ended 30th June 2024 along with its financial position as at 30th June 2024.

Income Tax

The Society is a non profit organisation and is exempt from income tax.

Signed in accordance with a resolution of the Members of the Committee.

Tribe Chief:

David Miller

Secretary:

Tony Van Der Speck

Dated this **day of**

**INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

		2024		2023
		\$		\$
TRUNNIONS				
Sales	(11)	91,980	(6)	44,150
	(11)		(6)	
LESS: COST OF GOODS SOLD				
Opening Stock	12	72,060	18	108,090
Closing Stock	(1)	(6,005)	(12)	(72,060)
	11	66,055	6	36,030
GROSS PROFIT FROM TRADING		<u>25,925</u>		<u>8,120</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of Ryan and Rankmore.

**INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

		2024		2023
		\$		\$
STABILATOR HORNS				
Sales	(59)	59,270	(54)	47,322
	(59)		(54)	
LESS: COST OF GOODS SOLD				
Opening Stock	5	3,144	4	2,426
Purchases	60	40,423	55	34,662
Closing Stock	(6)	(4,042)	(5)	(3,144)
	59	39,525	54	33,944
GROSS PROFIT FROM TRADING		<u>19,745</u>		<u>13,378</u>

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**INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
SALES		
Sales	151,250	91,472
LESS: COST OF GOODS SOLD		
Opening Stock	75,204	110,516
Purchases	40,423	34,662
Closing Stock	(10,047)	(75,204)
	105,580	69,974
GROSS PROFIT FROM TRADING	45,670	21,498
OTHER INCOME		
Pilot Proficiency Program	-	3,536
Membership Income	13,792	14,642
Goolwa Fly-In	5,181	-
Bundaberg Fly-In	-	1,907
Narromine Fly-In	-	2,617
Bendigo Fly-In & AGM	1,718	-
Interest Received	1,948	163
	22,639	22,865
	68,309	44,363

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**INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
EXPENSES		
Affiliation Fees	15,750	17,500
Bank Charges	-	1
Members Badges	-	52
Freight & Cartage	-	483
Insurance	1,100	1,100
Internet Hosting & Website	2,500	2,680
Bundaberg Fly- In	-	3,720
GOOLWA FLY-IN EXPENSES		
Bus ,car hire and fuel	3,398	-
Meals and catering	729	-
	4,127	-
Narromine Fly-In	-	2,105
Bendigo Fly-In and AGM expenses	928	-
Pilot Proficiency Programme		
Accommodation & Meals	-	230
Breakfast, Lunch & Dinner	-	1,943
Instructors & Lecturers	-	1,000
	-	3,173
	24,405	30,814
Profit before income tax	43,904	13,549

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report of Ryan and Rankmore.

**INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

**BALANCE SHEET
AS AT 30 JUNE 2024**

	2024	2023
	\$	\$
SHARE CAPITAL AND RESERVES		
Retained earnings	380,994	337,090
TOTAL SHARE CAPITAL AND RESERVES	<u>380,994</u>	<u>337,090</u>
Represented by:		
ASSETS		
CURRENT ASSETS		
NAB Bank A/C # 04 538 1169	183,285	194,290
NAB Term Deposit #48 352 3251-(Matures 21.10..24 - 4.3%)	80,149	78,201
Paypal	6,525	6,525
Deposit - 60 Stabilator Horns	-	21,358
Deposit 30 Trunions	101,970	-
Deposits - 100 Sttablator Horns	35,447	-
Input Tax Credits	-	4,261
GST Control Account	2,537	-
Stock on Hand	10,047	75,204
TOTAL CURRENT ASSETS	<u>419,960</u>	<u>379,839</u>
NON CURRENT ASSETS		
Fixed Assets		
Plant & Equipment - Projector	1,598	1,598
Total Fixed Assets	<u>1,598</u>	<u>1,598</u>
TOTAL NON CURRENT ASSETS	<u>1,598</u>	<u>1,598</u>
TOTAL ASSETS	<u>421,558</u>	<u>381,437</u>

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**INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

**BALANCE SHEET
AS AT 30 JUNE 2024**

	2024	2023
	\$	\$
LIABILITIES		
CURRENT LIABILITIES		
Owing to Aldinga - trunion	-	11,390
Sundry Creditors	-	1,000
Prepaid Deposit - 70 Stabilator horns	35,234	-
Prepaid income - Deposits 50 Stabilator Horns	-	24,907
Deposits Held in Trust - HARS	2,260	2,260
GST Control Account	-	4,790
Deposits -YTMO	1,500	-
Deposit - Maryborough PPP (July ,2023)	1,570	-
TOTAL CURRENT LIABILITIES	40,564	44,347
TOTAL LIABILITIES	40,564	44,347
NET ASSETS	380,994	337,090

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**INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the requirements of the Associations Incorporation Act.

In the opinion of the committee the financial statements:

1. Presents a true and fair view of the financial position of International Comanche Society (Australasian Tribe) as at 30 June 2024 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that International Comanche Society (Australasian Tribe) will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

**Tribe
Chief:**

David Miller

Secretary:

Tony Van Der Speck

Dated this 14th day of October 2024

**COMPILATION REPORT
TO INTERNATIONAL COMANCHE SOCIETY
(AUSTRALASIAN TRIBE)
ABN 84 694 456 575**

We have compiled the accompanying special purpose financial statements of The International Comanche Society (Australian Tribe) which comprise the balance sheet as at 30th June 2024 and profit and loss statement for the period then ended.

The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the committee of management.

The responsibility of the committee of management

The Committee of Management is solely responsible for the information contained in the special purpose financial statements and has determined that the basis of accounting adopted is appropriate to meet the needs of the committee of management for the purpose of complying with the association's constitution.

Our responsibility

On the basis of information provided by the committee of management we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Committee of Management provided, in compiling the financial statements. Our procedures do not include verification or validation of procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the committee of management. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of Firm: Ryan and Rankmore
Chartered Accountants

Name of Partner: _____

Kevin Rankmore



Address: 1 Swift Street, Wellington NSW 2820

Dated this 14th day of October 2024