

**ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY  
TO ANIMALS (SA) INCORPORATED**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2008**

**18 FINANCIAL INSTRUMENTS DISCLOSURE**

(a) Interest rate risk

The Society's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Interest Rate		Floating Interest Rate		Fixed Rate < 1 year		Non interest bearing	
	2008	2007	2008	2007	2008	2007	2008	2007
<b>Financial Assets</b>								
Cash	4.39%	3.50%	2286477	1361286	-	-	3000	2500
Short term deposits	6.98%	5.50%	-	-	2918583	2721706	-	-
Receivables	-	-	-	-	-	-	44245	44770
			<u>2286477</u>	<u>1361286</u>	<u>2918583</u>	<u>2721706</u>	<u>47245</u>	<u>47270</u>
<b>Financial Liabilities</b>								
Sundry creditors	-	-	-	-	-	-	75127	118050
			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>75127</u>	<u>118050</u>

(b) Credit risk

The Society does not have any material credit risk exposure to any single debtor under financial instruments entered into by the Society.

(c) Net fair values

Methods and assumptions used in calculating net fair values

The net fair value of investments has been set at the quoted market (redemption) value at balance date. For other assets and other liabilities, the net fair values approximate their carrying values.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Balance Sheet and the notes to and forming part of the financial report.

**19 SOCIETY DETAILS**

The principal place of business of the Society is:

Royal Society for the Prevention of Cruelty to Animals (SA) Incorporated  
172 Morphett Street  
ADELAIDE SA 5000

These notes form part of this financial report

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COMMITTEE REPORT

In accordance with section 35(5) of the Associations Incorporation Act 1985, the committee of the Royal Society for Prevention of Cruelty to Animals (SA) Incorporated hereby states that during the reporting period of the year ended 30 June 2008 -

- (a) (i) no officer of the Society;
- (ii) no firm of which an officer is a member; and
- (iii) no body corporate in which an officer has a substantial financial interest,

has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the Society.

- (b) no officer of the Society has received directly or indirectly from the Society any payment or other benefit of a pecuniary value except for the following:-

salaries, paid in the ordinary course of business, to the Executive Director (to October 2007) and the Chief Executive Officer (from January 2008) are included in the total of salaries and wages paid.

legal fees amounting to \$43,203 were paid, under normal terms and conditions, to Strachan Carr Solicitors, of which Mr J F Strachan is a partner, in relation to prosecution legal services provided by the Society's Honorary Solicitor, Mr A Charlton.

legal fees amounting to \$315 were paid, under normal terms and conditions, to Strachan Carr Solicitors, of which Mr J F Strachan is a partner.

consulting fees amounting to \$300 were paid, under normal terms and conditions, to Bower Place, of which Mr M Robinson is a director, in relation to advice received in respect of staffing issues.

consulting fees amounting to \$4,252 were paid, under normal terms and conditions, to The Parade Norwood Veterinary Clinic, in which Mr D McNair has an interest, for veterinary services.

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M Barton  
President

.....  
H A McGrath,  
Vice President

Date        August 2008

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FOR THE YEAR ENDED 30 JUNE 2008**

STATEMENT BY THE MEMBERS OF THE COUNCIL

In accordance with section 35(2)(c) of the Associations Incorporation Act 1985, the Council of the Royal Society for the Prevention of Cruelty to Animals (SA) Incorporated hereby states that -

- (a) the attached financial report presents fairly the results of the operations of the Society for the year ended 30 June 2008 and the state of affairs of the Society as at the end of the reporting period, and
- (b) the Council has reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due

This statement has been made in accordance with a resolution of the Council and is signed by two members of the Council.

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M Barton  
President

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H A McGrath,  
Vice President

Date        August 2008