



EQUESTRIAN
QUEENSLAND

ANNUAL REPORT

2018





EQUESTRIAN
QUEENSLAND



MEMBER BENEFITS

STATE BODY

Equestrian Queensland (EQ) is the peak body that administers equestrian sport in Queensland, under the rules and standards set by Equestrian Australia and the Federation Equestre Internationale.

EQ's role is to promote, develop and grow the equestrian sports of Dressage, Eventing, Jumping, Interscholar, Show Horse, Vaulting and Carriage Driving throughout Queensland and enable sport committees and more than 300 affiliates, to deliver competition and education opportunities in a safe environment.

INSURANCE

Your membership provides you with 24/7 personal accident insurance and public liability insurance cover that is second to none. Your EQ insurance covers you for any activity when you are handling your horse, whether in the paddock, on a trail ride, at a clinic or competition and when you are travelling directly to and from events and club activities where that club holds the EA Club Insurance. The insurance will also assist while you are off work, with a loss of income protection component.

EDUCATION

Equestrian Australia offers a range of educational opportunities and accreditation to its members in the areas of horse management, to riding, officiating and coaching through the National Accreditation Schemes.

COMPETITION PATHWAYS

Being either a participant or competitive member of EQ, means you can compete at participant level in all of our administered disciplines or at competitive levels where you have the opportunity to be selected and supported in our high performance programs. Achievements at all levels, are recognised through prizes at events, leader-boards and annual awards for each discipline.

DEVELOPMENT PROGRAMS & GRANTS

EQ members have access to a reduction in clinic and workshop fees through the grants we provide to our affiliate Clubs in the disciplines of Dressage, Eventing and Jumping. In addition, grants are available to assist our EQ coaches and officials in upgrading of their accreditation; grants to assist event organisers toward the cost of running International competitions and grants for regional clubs to assist with improvements or maintenance of facilities or grounds with a focus on rider safety and/or horse welfare.

MEMBER SERVICES

EQ recognises and rewards the contributions of our members through our quiet achiever and annual awards programs. Through the MyEA member portal you can access and change all your member details, register a horse, follow performances and the history of results for your registered horses at competitive events (not available to Recreational members). Members receive the latest equestrian news, including rule changes, calendar of events and results in our monthly E-News.



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QUEENSLAND

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Photo Credit: Calico Pony
Pryde's EasiFeed Gatton World Cup Show





EQUESTRIAN
QUEENSLAND

CHAIRPERSON'S REPORT

David Finch

Equestrian Queensland has delivered another year of member growth resulting in a consolidated financial surplus. While Equestrian Queensland has been in this solid position for a number of years, this outcome only occurs due to the hard work and dedication from our volunteers, our sport committees governing the various disciplines, the dedication of our staff and the strategic focus and guidance provided by the board. Without this combined effort it would not be able to deliver high calibre equestrian sport services to our members.

In the past year we continued to make progress toward each of our four strategic objectives of increasing participation across all levels of the sport, raising the standard of excellence, maintaining financial sustainability, and delivering improved value to our members.

Maintaining our ability to deliver value in the long term to our members is paramount. This spans from supporting our elite athletes and investing in their development, to maintaining high coaching and education standards to providing safe and engaging events across a vast range of levels and disciplines.

To accommodate an increasing focus on participation and the links to a broader sense of social belonging, often facilitated through social media, in 2018 we introduced the recreational category of membership that I am pleased to say has attracted 260 new members.

Rider safety and welfare of the horse are core values of Equestrian Queensland. In 2018 the board approved investment in an aerovator to improve ground surfaces to enhance member safety and horse welfare. This investment has been very well received by our community and the aerovator is constantly used across our facilities in south-east Queensland. Aligned with this investment regional affiliated clubs have been eligible for subsidies to achieve the same outcome where transporting the equipment great distances is not feasible.

2018 was another spectacular year for the delivery of showcase events in Queensland. The Aquis Championship Tour and the Brisbane CDI and Carl Hester Masterclass warrant special mention. The Aquis Champions Tour delivered an international level show, attracting 10,000 spectators and more than 400 local, interstate and international competitors on 700 horses throughout nine days of competition. The Aquis Gold Cup was the richest event in Australia in 2018 with prizemoney totalling \$125,000 for this one class.

A major draw card to this year's Brisbane CDI was British Olympian Carl Hester whose Masterclass attracted more than 2000 spectators from throughout Australia and New Zealand.

Congratulations to all the 2018 EQ awards finalists and winners. The awards provide an opportunity to celebrate the successes of our members who excelled in the competitive arena, and recognise the officials, administrators and many volunteers whose efforts enable delivery of our sport and allow our competitors to perform at their highest achievable level.

It has been my privilege to serve as chair for a fourth year, bringing together a highly credentialed team of contributors driven by continuous improvement to raise the bar. This includes vice chair Cathi Collier and directors, Sue Austin, Katie Bickford, Naomi O'Farrell and Jacqui Huppert. I would also like to thank Peter Toft who resigned mid-year from Equestrian Queensland to join the board of Equestrian Australia at a time when experienced directors are needed to guide the national body through a period of change. Along with the elected members of the seven sports committees, EQ directors contribute their time and expertise voluntarily.

I thank our team at Equestrian Queensland for their ongoing commitment to serving our members. Our membership base has been well served by the staff in the office for a number of years and they continue to do an outstanding job.

DAVID FINCH

CHAIRPERSON
EQUESTRIAN QUEENSLAND



EQUESTRIAN
QUEENSLAND

TREASURER'S REPORT

Cathi Collier

Financial Statements to 31 December 2018

I am pleased to report a solid financial year for Equestrian Queensland. In 2018 an overall surplus of \$43,022 was achieved through a combination of membership growth and increased activities across our sport committees, including hosting a number of major events.

Reassuringly, 2018 also marked the fifth consecutive year of membership growth for Equestrian Queensland and the seventh consecutive operating surplus.

Overall revenue was stable around \$2.5 million and expenditure showed a moderate improvement on budget.

The surplus reported will ultimately be invested in the sport and our members to ensure our long-term sustainability as a member-focused organisation.

In 2018 the surplus from the previous year was invested in an aerovator and other equipment with an acute focus on rider safety and horse welfare and equity of access to our regional affiliates.

The 2019 year has had a solid start with the vast majority of members renewing their membership. We are pleased to continue to offer the recreational membership category and to welcome a number of new members, especially our new junior members.

However, financially operating at a moderate surplus is becoming increasingly challenging. Investing in our existing membership and finding new growth opportunities continues to be a priority and this may mean a moderate deficit could be appropriate in the future to ensure the long-term wellbeing of our sport and our members.

Lastly, as Treasurer I would like to reiterate that the highest level of diligence is applied to income received from members. The board has established strict governance controls to ensure members' fees collected through safety levies are invested appropriately. In 2019 there will be an enhanced focus in this regard.

The board has also recommended to re-appoint our auditors Moore Stephens for the 2019 audit for adoption by the members at the 2018 AGM .

CATHI COLLIER

**TREASURER
EQUESTRIAN QUEENSLAND**



Board

Chair
Vice Chair / Treasurer
Directors

David Finch
Cathi Collier
Sue Austin
Katie Bickford
Naomi O'Farrell
Peter Toft (Resigned Nov 2018)
Jacqui Huppert (Appointed Nov 2018)

Sport Committee Chairs

Dressage
Jumping
Eventing

Interschool
Show Horse

Vaulting
Driving

Nicole Tough
Alison Ford
Des Hughes (Resigned Oct 2018)
Brett Cattle (Appointed Nov 2018)
Nicolas Ballard
Andrew Ryan (Resigned Nov 2018)
Leigh Sears (Appointed Nov 2018)
Darani Cumming
Karyn Dillmann

Staff

CEO
Operations Manager
Sport Development Officers
- Education, Medication Control & HP
- Interschool Queensland & Clubs
Communications
Membership Services
Biosecurity Manager Contractors

Matt Helmers (Resigned Sept 2018)
Samantha Duffy
Sasha Ulasowski
Christine Thompson
Tarni Woodhead
Jodie Daly
Bronwyn Hew
Lisa Gall
Zoe Dark



EQUESTRIAN QUEENSLAND

EQUESTRIAN QUEENSLAND Overview

EST. 1951



EQUESTRIAN QUEENSLAND
@EquestrianQLD
#equestrianqld



16,800
TOTAL PARTICIPANTS



1,550
CLUB VOLUNTEERS



186
ACCREDITED COACHES



240
ACCREDITED OFFICIALS

DIGITAL FOOTPRINT



22,730
TOTAL EQ FAMILY FANS



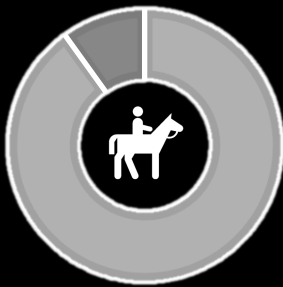
10,038
SOCIAL FANS



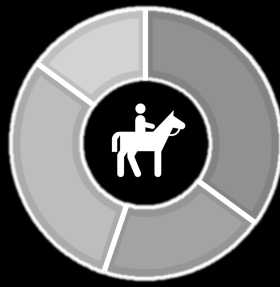
4,314
NEWSLETTER SUBSCRIBERS



61,079
UNIQUE VISITORS PER YEAR



90%
FEMALE PARTICIPANTS



65% SE QLD
● 35% 21 & U
● 20% 22-34
● 30% 35-54
● 15% 55+



\$10,000
IS THE MINIMUM ANNUAL SPEND FOR 54% OF PARTICIPANTS ON EQUESTRIAN SPORTS



\$620,000+
TOTAL PRIZE MONEY

DISCIPLINES:



DRESSAGE QUEENSLAND



JUMPING QUEENSLAND



EVENTING QUEENSLAND



INTERSCHOOL QUEENSLAND



SHOW HORSE QUEENSLAND



VAULTING QUEENSLAND



DRIVING QUEENSLAND

AFFILIATES: 325+



2018 EQUESTRIAN QUEENSLAND Annual Awards Evening

The Equestrian Queensland Annual Awards was a memorable occasion with trusted prime time news presenter Kay McGrath, delivering a professional and entertaining evening as master of ceremonies.

Our members gathered and celebrated well into the night the successes of the 2018 season and toasted the deserving finalists and winners of each category.

We would like to thank each and every one of the nominees and finalists for their devotion to our sport. Their contributions have made a significant and positive impact.

Photo Credit: Lisa Gordon



With thanks to
our valued
sponsors:



FINCH FARM



BUCKHAM & DUFFY



STUARTHOLME
SCHOOL





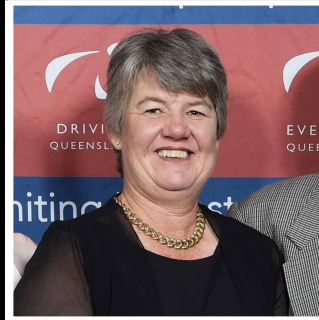
2018 EQUESTRIAN QUEENSLAND Annual Awards Winners



Sagacity Consulting
Coach of the Year
Charlotte Price



Stuartholme School
Rising Star Award
Maleah Lang-McMahon



Sagacity Consulting
Official of the Year
Christine Bradfield



Toft Endurance
Volunteer of the Year
Jo Uppington



ACE Group Inc
Owner of the Year
Graham & Linda Huddy



Buckham & Duffy
Against All Odds Award
Mackenzie Boundy



Caboolture Dressage Group
Best Groom Award
Taylor Hopkins



Aitken's Saddlery
Event of the Year
Aquis Champions Tour



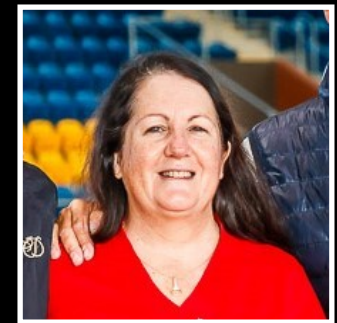
Pryde's EasiFeed
Club of the Year
Tamborine Equestrian Group



Finch Farm
Service to Sport
Judy Jackson



Interschool Queensland
School of the Year
The Glennie School



Redshed Business Advisors
Administrator of the Year
Leesa Murray



Pryde's EasiFeed
Athlete of the Year
Billy Raymont



Pryde's EasiFeed
Horse of the Year
Aristede



DRESSAGE
QUEENSLAND

DRESSAGE QUEENSLAND Report

In 2018, Dressage Queensland saw the implementation of many new initiatives and maintained a sound financial position.

DQ has five high performance squads, including the FEI, Performance, Talent Recognition, Young Rider and the new Regional Recognition Squads. Kim Tenkate, who has the role of the High Performance Manager for all the dressage squads, did a wonderful job organising meet and greets, fundraising and communicating. We have new squad sponsors in 2019, The Saddlefitter and Ipswich Saddleworld with Arnage Warmblood Stud continuing in its role as sponsor of the Young Rider squad.

Leesa Murray again undertook the massive role of Event Director of the Brisbane CDI, incorporating the visit and Masterclass with Carl Hester MBE, as well as organising the Queensland Dressage sub-committee events.

Cathy Binz did a wonderful job in her third year as the Event Director of the Queensland State Dressage Championships, and has agreed to share this role with Leesa Murray in 2019. Leesa Stephen oversaw the Australian Adult Amateur Owner Rider Dressage Championships and Anita Barton who was Event Director for the Queensland State Youth Championships has agreed to take this role on again in 2019.

The AOR Series, Pony Dressage Championships, and Young Rider divisions at the 1* and 2** events have all been well supported, and the new Regional Recognition Squad to recognise and support outstanding combinations in the regions was well received.

In 2018 we were delighted to host International 5* Judge Lilo Fore who presented a three-day clinic and masterclass, international trainer, Gareth Hughes who conducted a clinic and presented at the Queensland Festival of Dressage, and of course, world champion dressage trainer, Carl Hester MBE, who conducted a masterclass to more than 2000 spectators at QSEC during the Brisbane CDI. All these events were hugely risky to contemplate, massive to organise and were a financial and educational success.

The dressage judge boxes donated by the Queensland Festival of Dressage and housed at PRARG and the Alexandra Barr Oval are a complete success and we hope to fundraise for more in 2019.

The DQ Officials sub-committee had a busy year with 19 successful upgrading judges and four new judges entering the system. The steward program is evolving and Queensland has a definite need for its own Steward Educator.

The DQ end of year awards night continues to be a growing event with upwards of 200 guests and over 50 awards.

Our main obstacles continue to be; sponsorship, availability of Judges and the condition of the outdoor arenas and warm up area at the QLD State Equestrian Centre.

All in all, a wonderful year for Dressage Queensland.

DRESSAGE QUEENSLAND COMMITTEE



DRESSAGE
QUEENSLAND

DRESSAGE QUEENSLAND Report



Photo Credit: Stephen Mowbray
Brisbane CDI, Carl Hester Masterclass
Abby Newell, Leesa Murray and Carl Hester



DRESSAGE QUEENSLAND

Profit & Loss

	2018	2017
Income		
Administration	\$25,141.00	\$28,703.00
Clinics / Courses / Seminars	\$20,141.00	\$27,588.00
Event Income	\$556,167.00	\$518,266.00
Functions	\$14,694.00	\$16,499.00
Levies	\$1,000.00	\$909.00
Squads / Teams	\$12,610.00	\$12,600.00
Total Income	<u>\$629,753.00</u>	<u>\$604,564.00</u>
Expenses		
Administration	\$12,470.00	\$7,175.00
Clinics / Courses / Seminars	\$22,528.00	\$18,109.00
Event Expenses	\$545,603.00	\$478,586.00
Functions	\$18,687.00	\$33,567.00
Squads / Teams	\$22,772.00	\$12,374.00
Total Expenses	<u>\$622,061.00</u>	<u>\$549,811.00</u>
Operating Profit	<u>\$7,692.00</u>	<u>\$54,752.00</u>

DRESSAGE QUEENSLAND

Balance Sheet

	2018	2017
Assets		
Current Assets	\$202,112.00	\$184,380.00
Fixed Assets	(\$2.00)	\$36.00
Total Assets	\$202,110.00	\$184,417.00
Liabilities		
Current Liabilities	\$898.00	\$862.00
GST Liabilities	\$9,584.00	(\$382.00)
Total Liabilities	\$10,482.00	\$481.00
Net Assets	\$191,628.00	\$183,936.00
Equity		
Retained Earnings	\$183,936.00	\$129,184.00
Current Earnings	\$7,692.00	\$54,752.00
Total Equity	\$191,628.00	\$183,936.00



JUMPING
QUEENSLAND

JUMPING QUEENSLAND Report

Another busy and successful year was had by the Jumping Queensland Committee. The committee for 2018 was Chairperson – Alison Ford, Vice Chairperson – Becky Jenkins, Secretary – Christine Bradfield, Treasurer – Nikki Breeze, Committee Members – Kerry Langbecker, Lindsay Goodwin, Graeme Watts, Matt Wray and Letitia Langbecker.

The role of riders' representation was taken on by Matt Wray.

Our jumping team selectors this year were Graeme Watts, Alison Ford and Christine Bradfield.

Queensland is also very fortunate to have our voice being heard at the National level, with Graeme Watts on the National Jumping Committee and Stuart Jenkins being elected as the National riders' representative on the National Jumping Committee.

The committee conducted a David Dobson and an Alison Rowland clinic this year, with squad riders attending at a discounted rate, while vacancies were filled by other riders at full cost. For 2019 we have David Dobson and David Cameron booked to come to Queensland to conduct clinics.

The committee worked hard and conducted another hugely successful Pryde's EasiFeed Gatton World Cup show. Graeme Watts did many hours of preparatory work on the arena at the Gatton Showgrounds and once again Letitia Langbecker ensured that our existing sponsors were back on board and recruited some more. With extra plants, and our newly purchased white picket fence, both our arenas in the ring looked amazing.

The Queensland State Championships for 2018 was held at Bundaberg Show in May. As there were some problems with the judging at the event, the committee has changed the selection criteria so that event organisers will now need to include the names of proposed Course Designers and Judges for the event so that they can also be considered in the submission.

Roma Show hosted the State Country Championships earlier in May and this event ran extremely well.

The Jumping Queensland committee has also included a Development Group for 2018. The criteria for this group will evolve as we get more experience, but it is designed for senior riders and their horses who are not quite up to the High-Performance Squads yet, so that they can be recognised and have coaching to assist them in developing both themselves and their horses up to the next level.

As part of our High-Performance State Squad Selection Criteria, our committee has sent an agreement to all the Selection Events to sign agreeing on the height of the classes which are included in the State Squads. Events that are not prepared to sign this agreement will be taken off the list of selection events in future years, as we believe that all the Selection Events must maintain the same level of performance.

JQ nominees were successful in gaining awards at the 2018 Equestrian Qld Awards Event held in February 2019

Event of the Year - Aquis Champions Tour
Rising Star Award - Maleah Lang-McMahon
Athlete of the Year - Billy Raymont

Series winners for 2018 were:

Aitkens Saddlery Future Star of the Year
Winner - Oaks Cassanova ridden by Sam Overton
Queensland Amateur Series
Winner - Kylie Zabel

JUMPING QUEENSLAND COMMITTEE

Photo Credit: Calico Pony
Pryde's EasiFeed Gatton World Cup Qualifier Winner
Aaron Hadlow and Vahlinvader



JUMPING QUEENSLAND

Profit & Loss

	2018	2017
Income		
Administration	\$23,609.00	\$19,552.00
Clinics / Courses / Seminars	\$2,973.00	\$355.00
Event Income	\$130,678.00	\$136,147.00
Squads / Teams	\$0.00	\$3,955.00
Total Income	<u>\$157,260.00</u>	<u>\$160,008.00</u>
Expenses		
Administration	\$18,708.00	\$8,862.00
Clinics / Courses / Seminars	\$3,801.00	\$19,098.00
Event Expenses	\$126,197.00	\$93,784.00
Functions	\$0.00	\$10,384.00
Levies	\$0.00	\$1,250.00
Squads / Teams	\$3,499.00	\$505.00
Total Expenses	<u>\$152,205.00</u>	<u>\$133,883.00</u>
Operating Profit	<u>\$5,055.00</u>	<u>\$26,126.00</u>

JUMPING QUEENSLAND

Balance Sheet

	2018	2017
Assets		
Current Assets	\$69,590.00	\$61,393.00
Trade Debtors	\$1,850.00	\$11,400.00
Fixed Assets	\$18,822.00	\$22,375.00
Total Assets	<u>\$90,262.00</u>	<u>\$84,908.00</u>
Liabilities		
Current Liabilities	\$0.00	(\$52.00)
GST Liabilities	\$89.00	(\$158.00)
Total Liabilities	<u>\$89.00</u>	<u>(\$210.00)</u>
Net Assets	<u>\$90,173.00</u>	<u>\$85,118.00</u>
Equity		
Retained Earnings	\$85,618.00	\$59,492.00
Current Earnings	\$5,055.00	\$26,126.00
Historical Balancing Account	(\$500.00)	(\$500.00)
Total Equity	<u>\$90,173.00</u>	<u>\$85,118.00</u>



EVENTING
QUEENSLAND

EVENTING QUEENSLAND Report

2018 proved to be a positive year for Queensland Eventing: the number of competitors was healthy, courses continued to be improved, the State Squad system was reinvigorated and riders of all levels were developed.

The first group to be recognised however, needs to be the army of volunteers who give so much to the sport at all levels. Your work is crucial and forms the backbone of our sport. From Event Organising Committees, who seem to be under constant pressure to deliver the next event, right down to jump stewards who volunteer on the day, you are all appreciated. Your willingness to volunteer your time, energy and expertise ensures the continuation of our sport; thankyou. Recognition and thanks also needs to be paid to our Eventing Officials whose commitment ensures the continuation of events that prioritise both rider and horse safety and skill development.

The Queensland International 3DE hosted by the Tamborine Equestrian Group has become a real showcase event and is something Eventing Queensland can be justifiably proud of. It is now an event of national significance and is a competition that all competitors aspire to become a part of. The committee has done a wonderful job of catering for all levels, and has developed many initiatives that will no doubt be taken up by other major events. Colin Simpson rounded up an army of sponsors, but special mention must go to Southern Qld Steel, Spaceframe, Steelworks and Darren Wilson, who made significant financial contributions.

An enormous amount of hard work has been poured into the development of all courses throughout the State. Course designers and builders have done a wonderful job of improving all tracks that riders have the privilege of testing their skills on. Thanks to the safety levy, almost every course has had MIM clips supplied and fitted, with further safety measures in the pipeline.

The State Squad Program received a major overhaul this year thanks to Mattea Davidson. Quite frankly, it must have been as difficult as herding mosquitoes at times as Mattea tried to find a weekend that suited all riders and instructors. The squads received tuition from Prue Barrett, Rod Brown, Jamie Coman and Peter Shaw.

The Development Group certainly benefited from the exposure to the program and you could see their improvement throughout the year. A special mention must go to Charlotte Price, Mattea Davidson, Becky Jenkins and Brett Cattle who coached for a significantly reduced fee, which along with generous contributions from Pryde's EasiFeed, ensured the program was financially viable.

The awards evening at Sirromet Wines proved to be a wonderful evening. We are pleased to say there were no rider falls or yellow cards handed out! Thankyou to Katrina Bull who was given the unenviable task of sifting through the season's results in order to find the award winners.

Some major winners included –

Qld Horse and Rider of the Year
Matthew Gaske and Thymes Too

International Rider of the Year
Madison Simpson

Eventing Qld Official of the Year
Michael Dalmau

The end of 2018 saw a big change to the Eventing Qld Committee. We must thank Des Hughes, Adele Godsall, Judy Hopkins, Colin Simpson, Lisa Mortlock and Matt Gaske for the time and energy you have invested into our sport. Incoming members, Katrina Bull, Jo Williams, Tracey Sexton, Charlotte Price, Karen Morgan and Brett Cattle join existing members Ulrich Klatter and Mattea Davidson and all are committed to supporting riders and committees in the further development of our sport.

Members will note that the eventing committee operated at a deficit in 2018, expenses exceeded income. This occurred due to the current committee, with the support of Equestrian Queensland's board, taking the decision to separate the income raised through the safety fee that was imposed on competitors in 2018. This money will not be used on general expenses but only invested in initiatives around rider safety across all competitor levels. In 2019 the committee intends to continue to raise the \$20 fee per competing eventer, but to ensure these funds are only used to improve rider safety.



EVENTING
QUEENSLAND

EVENTING QUEENSLAND Report

Our committee would like to once again thank all sponsors, volunteers, organising committees, officials and competitors who make our sport so great. It truly is a privilege to be a part of the eventing scene. Let's continue to support and encourage one another to ensure the safety and development of our horses and riders and the continuation of events that showcase the skill, athleticism and fun that is Equestrian Eventing.

EVENTING QUEENSLAND COMMITTEE



2018 Pryde's EasiFeed
Eventing Queensland Squad



Photo Credit: Blue Ribbon Photography
Brooke Dougall and Heart of a Warrior

EVENTING QUEENSLAND

Profit & Loss

	2018	2017
Income		
Administration	\$62,976.00	\$46,799.00
Clinics / Courses / Seminars	\$32,636.00	\$518.00
Event Income	\$34,923.00	\$60,630.00
Functions	\$7,909.00	\$3,468.00
Squads / Teams	\$16,748.00	\$3,000.00
Total Income	<u>\$155,193.00</u>	<u>\$114,416.00</u>
Expenses		
Administration	\$63,946.00	\$44,774.00
Clinics / Courses / Seminars	\$21,149.00	\$2,500.00
Event Expenses	\$38,223.00	\$33,709.00
Functions	\$15,607.00	\$5,191.00
Squads / Teams	\$22,151.00	\$4,893.00
Total Expenses	<u>\$161,075.00</u>	<u>\$91,067.00</u>
Operating Profit	<u>(\$5,882.00)</u>	<u>\$23,349.00</u>

EVENTING QUEENSLAND

Balance Sheet

	2018	2017
Assets		
Current Assets	\$81,603.00	\$48,712.00
Trade Debtors	\$0.00	\$1,100.00
Fixed Assets	\$13,365.00	18,403.00
Total Assets	\$94,967.00	\$68,215.00
Liabilities		
Current Liabilities	\$31,228.00	(\$21.00)
GST Liabilities	\$623.00	(762.00)
Total Liabilities	\$31,851.00	(\$783.00)
Net Assets	\$63,116.00	\$68,998.00
Equity		
Safety and Development Reserve	\$5,182.00	\$0.00
Retained Earnings	\$63,816.00	\$45,649.00
Current Earnings	(\$5,882.00)	\$23,349.00
Total Equity	\$63,116.00	\$68,998.00



Interschool Queensland has continued on its path of helping our younger riders find a home in our large Equestrian sport. The further development and success of schools running equestrian teams has become an integral part of the competitive aspect of Interschool.

Year after year our parents volunteer their time and money to watch their children not only compete but also to be educated by schools and Equestrian Coaches. Our Equestrian coaches guide Interschool riders in their horse endeavors and are mentors helping our young equestrians in the mental aspects of this tough sport. The education process is a journey that needs to be grown in our sport, helping these young equestrians transfer what they have learned in their horsey endeavors into life lessons.

This year, the regional committees have played an integral role in developing the Interschool Equestrian movement once again, with a continued growth of enthusiasm in all regions. Our volunteers have endeavored to put juniors first, ensuring they have well run events to attend.

This years state championships saw Interschool converge at QSEC for the Dressage, Showman, Show Horse and Showjumping Championships. After quickly filling the QSEC stables the show grounds had to be used to accommodate the overflow.

The distinct segregation of riders camping in two different grounds created difficulties. In true interschool spirit, these families came together for a fun evening hosted by the state committee, which included bouncing castles, slides and food vans on the showground oval.

The State Eventing and Combined Training Championships were held at Warwick, and despite some very cold mornings, the events ran smoothly.

EVENT	PARTICIPANTS	ENTRIES	HORSES	SPECTATORS AVG PER DAY
IQ WB	121	278	152	150
IQ SEQ	192	425	241	200
IQ DD	120	339	166	150
IQ STATE CHAMPS	239	541	313	350
IQ EVENTING CT	93	143	116	250
IQ SERIES TOTAL	765	1726	988	1100



INTERSCHOOL
QUEENSLAND

INTERSCHOOL QUEENSLAND Report

Nationals was held in Melbourne with a large team venturing down with the majority of Queensland positions being filled with qualified riders. The success of our State Team cannot be measured with the wins and losses but rather the camaraderie of our team marching, chanting and singing together.

One of the proudest moments as State President was watching our team help the Northern Territory team of two riders with their war cries. Queensland team members war cries for NT filled the indoor arena making us very proud to be a Queenslander.

Thank you again to our main sponsor Pryde's EasiFeed for your ongoing support and also to our parents for all your support with everything Interschool.

INTERSCHOOL QUEENSLAND COMMITTEE



Photo Credit: OzShotz Interschool Queensland Team at the Australian Interschool Championships, VIC



INTERSCHOOL QUEENSLAND

Profit & Loss

	2018	2017
Income		
Administration	\$314.00	\$6,748.00
Clinics / Courses / Seminars	\$0.00	\$11,145.00
Event Income	\$166,375.00	\$438,787.00
Functions	\$0.00	\$3,636.00
Squads / Teams	\$26,836.00	\$27,363.00
Total Income	<u>\$193,526.00</u>	<u>\$487,680.00</u>
Expenses		
Administration	\$21,775.00	\$20,963.00
Clinics / Courses / Seminars	\$0.00	\$10,961.00
Event Expenses	\$141,157.00	\$417,042.00
Functions	\$0.00	\$12,832.00
Squads / Teams	\$26,255.00	\$24,601.00
Total Expenses	<u>\$189,187.00</u>	<u>\$486,398.00</u>
Operating Profit	<u>\$4,338.00</u>	<u>\$1,281.00</u>

INTERSCHOOL QUEENSLAND

Balance Sheet

	2018	2017
Assets		
Current Assets	\$67,849.00	\$44,075.00
Other Assets	\$3,229.00	\$6,902.00
Property & Equipment	\$64,227.00	\$79,865.00
Inventory - Saddle Cloth	\$10,226.00	\$2,974.00
Inventory - Uniforms	\$11,208.00	\$10,764.00
Total Assets	<u>\$156,739.00</u>	<u>\$144,580.00</u>
Liabilities		
Current Liabilities	(\$454.00)	(\$8,275.00)
Total Liabilities	<u>(\$454.00)</u>	<u>(\$8,275.00)</u>
Net Assets	<u>\$157,193.00</u>	<u>\$152,855.00</u>
Equity		
Retained Earnings	\$152,855.00	\$151,573.00
Current Earnings	\$4,338.00	\$1,281.00
Total Equity	<u>\$157,193.00</u>	<u>\$152,855.00</u>



SHOW HORSE
QUEENSLAND

SHOW HORSE QUEENSLAND Report

The year started off with a bang holding our annual judges clinic. Show horse speaker Darryl Hayes, derived rules and advice to approximately 40 judges, 5 of whom sat the judges exam. We thank Mieke Bigg, for once again organising a extremely successful clinic.

Our committee decided that this year we would give prize money to certain classes at our hack shows to try to encourage more members/riders to participate at our events. We felt that this successfully helped boost our number of competitors at shows.

Both our March show and Anzac show were hugely supported by the members, with the introduction of prize money, along with interest in competitors qualifying for ENSW 2019 Southern Star Show.

March 2018 saw the first ENSW Southern Star Horse Specular, congratulation to the ENSW Show Horse Committee on a great show.

June brought our Newcomer, Owner Rider & The Life after the Track HOTY. These classes again were well supported and numbers in all classes were strong. Thank you to the three judges who judged our riders and what a quality line up of new young horses starting their career.

Our HOTY for 2018 was held in beautiful, but dry, Toowoomba Show Grounds. We had remarkable weather for the three days and record number of competitors entered across all classes being, Open, Show Hunter Childs and Rider Classes, were all supported well along with a few Owner Rider Classes. Thanks goes to our four interstate judges who officiated the event.

Our committee sincerely thanks the event sponsors, plus thanks to our Show Horse Committee who kindly donated their time in setting up and making sure everything is in line.

Our September Spring show was a great success, even with the weather being extremely hot, members still came along and supported us.

Our youth clinic had to be postponed for 2018 due to weather, but was moved to January 2019, with which we have already 25 riders booked for this event. This was a very popular event, which brought a lot of interest, as we have offered it free to all EQ members.

In December, the 2018 team manager Melaine Wellsted and forty Queensland riders travelled to Victoria to represent Queensland at the 2018 Australasian Show Horse and Rider Championships, winning a large number of Champions and Reserves, plus winning the overall team, which was a huge effort from all riders of Queensland.

Show Horse Queensland was financially successful largely due to the hard work that the committee has contributed over the previous 12 months.

The year saw a change of our Chairman and Leigh Sears stepped into the role of Chair. Leigh has steered the committee with positive ideas and lots of motivation.

A big thank you must go to Gail Iskra who continues to be our Chief Measurer, along with new measurer's Leigh Sears & Melaine Wellsted.

We would also like to take this time as a special mention to Mieke Bigg who has resigned as our Judges co-ordinator. Mieke has contributed many many hours to ensuring that our show horse officials all remained current and accredited on the EA judges list and we thank her for her time and dedication to the sport of Show Horse in Queensland.

We look forward to a very bright and busy 2019 with lots of new shows on our calendar.

SHOW HORSE QUEENSLAND COMMITTEE



Photo Credit: Calico Pony
Pryde's EasiFeed National Qualifying
Horse of the Year

SHOW HORSE QUEENSLAND

Profit & Loss

	2018	2017
Income		
Administration	\$12,016.00	\$10,215.00
Clinics / Courses / Seminars	\$995.00	\$12,710.00
Event Income	\$50,874.00	\$27,857.00
Functions		
Squads / Teams	\$250.00	8,868.00
Total Income	<u>\$64,136.00</u>	<u>\$59,651.00</u>
Expenses		
Administration	\$6,492.00	\$5,510.00
Clinics / Courses / Seminars	\$305.00	\$503.00
Event Expenses	\$49,970.00	\$28,531.00
Functions	\$113.00	\$694.00
Squads / Teams	\$2,054.00	\$12,795.00
Total Expenses	<u>58,933.00</u>	<u>\$48,032.00</u>
Operating Profit	<u>\$5,203.00</u>	<u>\$11,619.00</u>

SHOW HORSE QUEENSLAND

Balance Sheet

	2018	2017
Assets		
Current Assets	\$47,211	\$39,312.00.00
Trade Debtors	\$905.00	\$2,000.00
Pre-payments	\$0.00	\$441.00
Total Equipment	\$2,327	\$2,586.00
Total Assets	<u>\$50,442.00</u>	<u>\$44,340.00</u>
Liabilities		
Current Liabilities	\$0.00	(\$21.00)
GST Liabilities	(121.00)	(\$1,000.00)
Total Liabilities	<u>(121.00)</u>	<u>(\$1,021.00)</u>
Net Assets	<u>\$50,563.00</u>	<u>\$45,360.00</u>
Equity		
Retained Earnings	\$45,360.00	\$33,741.00
Current Earnings	\$5,203.00	\$11,619.00
Total Equity	<u>\$50,563.00</u>	<u>\$45,360.00</u>



Vaulting Queensland had a busy year of events through 2018. The promotion of Vaulting in the equestrian community was a focus and this was achieved with a significant increase of displays at equestrian events.

The Tallebudgera Development Clinic and Camp was a successful start to the year. Coaches Nina Fritzell and Sharna Kirkham shared their expertise and time with vaulters and supporters. This is an invaluable experience for vaulters allowing them to work together in a non-competitive environment and is a fun and encouraging introduction for new vaulters.

Vaulting Queensland is working on incorporating vaulting into Interschool competition. Displays at Interschool events have allowed vaulting to achieve a higher profile within the Queensland interschool community. Presenting displays at Springfield Anglican and Emmaus College Interschool event, Interschool SEQ Championships and Interschool State Championships were beneficial for promotion and experience for new vaulters. VQ greatly encourage Vaulting Clubs to participate and enjoy these non-competitive events.

The Queensland State Championships mid-year was a successful event. It was a pleasure to have judges Chris Wicks and Janet Leadbeater officiating and contributing to the friendly and smooth competition. To add to the enjoyment of these championships two senior vaulters gave Encouragement Awards to all individual barrel participants. This class consisted of young and new vaulters, and rewarding their effort is important for the future of our sport.

Vaulting Queensland were represented on the International Vaulting circuit with the outstanding achievement of Pas De Deux Jerri Dixon and Rachael Barlow. Jerri and Rachael worked tirelessly to qualify for WEG 2018 – travelling long distances to train within Australia and then to Europe to make the qualifying scores needed.

Jerri and Rachael achieved their goals and represented Australia at WEG, Tyron 2018. We are incredibly proud of their dedication and results.

Queensland Vaulting Clubs all contributed to the success of 2018 by travelling to displays to promote vaulting, organising a Ribbon day, a Christmas Fun Day, television promotion and giving their time and knowledge to support all vaulters, from high level to beginners.

The Annual Aggregate Awards were presented at the Christmas Fun day. VQ was proud to include two Pas De Deux teams receiving awards at this level. The official Queensland Awards for 2018 were presented at the Equestrian Queensland Annual Awards with the highest level vaulters represented. Congratulations to all vaulters.

Looking ahead to 2019 Vaulting Queensland have a busy calendar continuing vaulting promotion with displays, participation in training days and clinics, ribbon days and official competitions.

VAULTING QUEENSLAND COMMITTEE



AUS



R. Barlow / J. Dixon

Flying Dutchman

Maurice Vries

Free

6,963

Free

6,963

Pas De Deux
Jerri Dixon and Rachael Barlow

VAULTING QUEENSLAND

Profit & Loss

	2018	2017
Income		
Administration	\$4,430.00	\$4,009.00
Clinics / Courses / Seminars	\$2,868.00	\$2,150.00
Event Income	\$3,380.00	\$6,609.00
Sundry	\$0.00	\$0.00
Total Income	<u>\$10,678.00</u>	<u>\$12,768.00</u>
Expenses		
Administration	\$3,136.00	\$2,421.00
Clinics / Courses / Seminars	\$4,814.00	\$455.00
Event Expenses	\$4,318.00	\$8,629.00
Total Expenses	<u>\$12,267.00</u>	<u>\$11,505.00</u>
Operating Profit	<u>(\$1,589.00)</u>	<u>\$1,264.00</u>

VAULTING QUEENSLAND

Balance Sheet

	2018	2017
Assets		
Current Assets	\$33,930.00	\$33,279.00
Prepayments	\$432.00	\$976.00
Fixed Assets	\$2,475.00	\$4,391.00
Total Assets	\$36,838.00	\$38,647.00
Liabilities		
Current Liabilities	(\$9.00)	\$211.00
Total Liabilities	(\$9.00)	\$211.00
Net Assets	\$36,846.00	\$38,435.00
Equity		
Retained Earnings	\$38,435.00	\$37,171.00
Current Earnings	(\$1,589.00)	\$1,264.00
Total Equity	\$36,846.00	\$38,435.00



DRIVING
QUEENSLAND

CARRIAGE DRIVING QUEENSLAND

Report

2018 was a year of consolidation for Carriage Driving. Affiliate clubs were active in offering grassroots events throughout the year providing opportunities for competitors, officials, social drivers and volunteers to be involved in our great sport.

Max Pearce (EA Carriage Driving Official, Coach and Coach Educator) was once again invited to conduct two clinics / workshops held in February and October at Strongfield Stud Southbrook. These sessions were very well attended by officials and existing and new drivers. Max was again impressed with the continued level of improvement and consolidation of skills and continued growth and development in carriage driving in Queensland.

Some of the highlights of the year included the Queensland Carriage Carnival Interclub Challenge held in May hosted by Queensland Competition Carriage Driving Club. With a large entry pool of drivers from Jimboomba Equine Carriage Club, South Burnett Equestrian Group and Qld Competition Carriage Driving club teams competed against each other in a marathon obstacle bonanza. Sincere thanks are once again extended to Hyfeed – the event sponsors.

September saw the first Equestrian Queensland Show Driving and Dressage Championship hosted by Jimboomba Equine Carriage Club. Entries were plentiful and congratulations are extended to the hard working organisers for all their efforts in delivering a great event. Hopefully this will be a regular calendar event for years to come.

Congratulations to drivers and officials on their achievements in 2018, and to those Queensland drivers who competed successfully in the FEI event held at ALEC in Tamworth in October.

On behalf of the Carriage Driving sport committee a most sincere thankyou is extended to outgoing EQ Carriage Driving sport committee members Susanne Brundell, Tracie Borg and Carla Cosgrove. Their contributions to carriage driving over the years has been greatly appreciated.

CARRIAGE DRIVING QUEENSLAND COMMITTEE



Photo Credit: Carol Christensen
Karyn Dillmann driving Meggsie

CARRIAGE DRIVING QUEENSLAND

Profit & Loss

	2018	2017
Income		
Administration	\$5,000.00	\$3,500.00
Total Income	<u>\$5,000.00</u>	<u>\$3,500.00</u>
Expenses		
Administration	\$399.00	\$426.00
Clinics / Courses / Seminars	\$1,622.00	\$0.00
Hire	\$764.00	\$273.00
Other Expenses	\$0.00	\$1,856.00
Total Expenses	<u>\$2,785.00</u>	<u>\$2,555.00</u>
Operating Profit	<u>\$2,215.00</u>	<u>\$945.00</u>

CARRIAGE DRIVING QUEENSLAND

Balance Sheet

	2018	2017
Assets		
Current Assets	\$11,233.00	\$8,917.00
Fixed Assets	\$634.00	\$813.00
Total Assets	<u>\$11,867.00</u>	<u>\$9,730.00</u>
Liabilities		
Current Liabilities	(\$114.00)	(\$36.00)
Total Liabilities	<u>(\$114.00)</u>	<u>(\$36.00)</u>
Net Assets	<u>\$11,981.00</u>	<u>\$9,767.00</u>
Equity		
Retained Earnings	\$9,767.00	\$8,822.00
Current Earnings	\$2,215.00	\$945.00
Total Equity	<u>\$11,981.00</u>	<u>\$9,767.00</u>

EQUESTRIAN QUEENSLAND



EQUESTRIAN
QUEENSLAND

Commitment Dedication **Life** Love **Fun** sport

Horses Competitive **Passion** Dressage

Partnership Improvement **Enjoyable** Rewarding

Love Lifestyle **Social** Fitness **Fun** Dedication

Competition Horse Welfare **Enjoyment**

Patience **Challenging** Sanity **Rewarding**

Development **Commitment** Freedom **Passion** Riding

Expensive Competitive **Happy** Challenge **Passion** Harmony

Friendship Dedicated **Fun** Hard Work

Friends Enjoyment **Rewarding** Social

Partnership Community **Freedom**

EQUESTRIAN QUEENSLAND OFFICE

Profit & Loss

	2018	2017
Income		
Government Grants	\$200,000.00	\$200,000.00
Membership Fees	\$767,356.00	\$740,290.00
Horse Registration	\$128,952.00	\$142,354.00
Administration	\$100,182.00	\$89,447.00
Disciplines	\$500.00	\$0.00
NCAS	\$5,045.00	\$758.00
Athlete Development	\$44,330.00	\$10,249.00
NOAS	\$0.00	\$50.00
Total Income	<u>\$1,246,365.00</u>	<u>\$1,183,148.00</u>
Expenses		
Membership & Registration	\$237,886.00	\$228,363.00
Staffing	\$475,563.00	\$479,816.00
Administration	\$199,391.00	\$154,265.00
Para-Equestrian	\$1,775.00	\$286.00
Disciplines	\$218,540.00	\$159,540.00
NCAS	\$1,886.00	\$0.00
Equestrian Promotions/Other	\$85,333.00	\$98,444.00
Total Expenses	<u>\$1,220,374.00</u>	<u>\$1,120,715.00</u>
Operating Profit	<u>\$25,990.00</u>	<u>\$62,433.00</u>

EQUESTRIAN QUEENSLAND OFFICE

Balance Sheet

	2018	2017
Assets		
Current Assets	\$592,843.00	551,701.00
Other Assets	\$28,860.00	\$10,290.00
Property & Equipment	\$36,813.00	\$15,411.00
Total Assets	\$658,516.00	\$577,402.00
Liabilities		
Current Liabilities	\$151,927.00	\$98,831.00
Unearned Revenue (Memberships)	\$161,566.00	\$159,419.0
Disciplines	\$100.00	\$219.00
Equestrian Western Australia	\$40.00	\$40.00
Total Liabilities	\$313,633.00	\$258,510.00
Net Assets	\$344,883.00	\$318,893.00
Equity		
Retained Earnings	\$318,893.00	\$256,459.00
Current Earnings	\$25,990.00	\$62,433.00
Total Equity	\$344,883.00	\$318,893.00



EQUESTRIAN QUEENSLAND INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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5	Statement of Financial Position
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8 - 17	Notes to and Forming Part of the Financial Statements

Report on the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Equestrian Queensland Inc. (the Association), which comprises the statement of financial position as at 31 December 2018, 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, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the Committee.

In our opinion, the accompanying financial report gives a true and fair view of the financial position the financial position of Equestrian Queensland Inc. as at 31 December 2018, and of its financial performance and its cash flows for the year ended in accordance with the financial reporting requirements of the *Associations Incorporations act (QLD) 1981* and the accounting policies described in Note 1 to the financial statements.

Basis for 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 statement' section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standard 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Equestrian Queensland Inc. to meet the requirements of the *Associations Incorporations Act (QLD) 1981*. As a result, the financial report may not be suitable for another purpose.

Committee's Responsibility for the Financial Report

The Committee of the Association is responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the Associations Incorporation Act (Qld) 1981 and is appropriate to meet the needs of the members. The Committee's responsibility also includes such internal control as the Committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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 Australian Auditing 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 for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Conclude on the appropriateness of the board's 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 association'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 the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association 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 in a manner that achieves fair presentation.

We communicate with the management 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.



Charles Oosthuizen
Partner – Auditor
Moore Stephens NSW

Date - 12-03-2019

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 accounting policies outlined in Note 1 to the financial statements.

In the opinion of the members of the Committee:

- The accompanying statement of profit or loss and other comprehensive income is drawn up so as to give a true and fair view of the results of the Association for the year ended 31 December 2018;
- The accompanying statement of financial position is drawn up so as to give a true and fair view of the state of affairs of the Association as at 31 December 2018; and
- At the date of this statement, there are reasonable grounds to believe that the Association 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:



.....
Chairman

Date – 12 March 2019

EQUESTRIAN QUEENSLAND INC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

		2018	2017
		\$	\$
Revenue	2	2,320,824	2,495,218
Expenses	3	(2,277,802)	(2,313,449)
Net Surplus		<u>43,022</u>	<u>181,769</u>
Other comprehensive income		-	-
Total comprehensive income for the period		<u>43,022</u>	<u>181,769</u>

The accompanying notes form part of these financial statements

**EQUESTRIAN QUEENSLAND INC.
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018**

	Notes	2018 \$	2017 \$
CURRENT ASSETS			
Cash and Cash Equivalents		1,094,079	962,067
Trade and Other Receivables	4	6,524	14,110
Prepayments		28,119	18,442
Inventory		21,434	13,738
TOTAL CURRENT ASSETS		1,150,156	1,008,357
NON – CURRENT ASSETS			
Plant and Equipment	5	138,660	143,881
TOTAL ASSETS		1,288,816	1,152,238
CURRENT LIABILITIES			
Trade and Other Payables		130,324	28,757
Unearned Income	6	161,566	159,419
Employees Entitlements – Annual Leave		19,651	34,585
Employees Entitlements – Long Service Leave		18,006	15,961
TOTAL CURRENT LIABILITIES		329,547	238,722
NON – CURRENT LIABILITIES			
Employees Entitlements – Long Service Leave		12,885	10,154
TOTAL LIABILITIES		342,432	248,876
NET ASSETS		946,384	903,362
EQUITY			
Accumulated surplus		946,384	903,362

The accompanying notes form part of these financial statements

**EQUESTRIAN QUEENSLAND INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and grants from government		2,326,264	2,541,762
Payments to suppliers		(2,169,755)	(2,255,034)
Interest Received		11,744	12,004
Net cash generated from operating activities	7	168,253	298,732
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(36,241)	(73,301)
Net cash (used in) investing activities		(36,241)	(73,301)
Net increase in cash and cash equivalents held		132,012	225,431
Cash and cash equivalents at the beginning of the year		962,067	736,636
Cash and cash equivalents at the end of the year		1,094,079	962,067

The accompanying notes form part of these financial statements

**EQUESTRIAN QUEENSLAND INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

Accumulated surplus	\$
Balance 31 December 2017	721,593
Comprehensive income for the year	181,769
Balance 31 December 2017	<u>903,362</u>
Comprehensive income for the year	43,022
Balance 31 December 2018	<u>946,384</u>

The accompanying notes form part of these financial statements

EQUESTRIAN QUEENSLAND INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are special purpose financial statements prepared in order to satisfy the financial report requirements of the *Associations Incorporations Act (QLD) 1981*. The Committee has determined that the Association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

a). Plant and equipment

Plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

Depreciation

Depreciation has been charged on plant and equipment at rates assessed to match the cost of each of the assets over their economic life. Depreciation rates vary from 10% to 30% and are applied on a diminishing value basis.

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 proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income.

b). Cash and cash equivalents

For purposes of the statement of cash flows, cash includes deposits at call which are readily convertible to cash on hand and which are used in the cash management function on a day to day basis, net of outstanding bank overdrafts.

c). Financial instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below:

EQUESTRIAN QUEENSLAND INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the statement of profit or loss and other comprehensive income.

Loans and receivables

Loans and receivables are non – derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held – to – maturity investments

These investments have fixed maturities, and it is the entity's intention to hold these investments to maturity. Any held – to – maturity investments held by the entity are stated at amortised cost using the effective interest rate method.

Available – for – sale financial assets

Available – for – sale financial assets include any financial assets not included in the above categories. Available – for – sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are recognised as other comprehensive income.

Financial liabilities

Non – derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At the end of each reporting period, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available – for sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of profit or loss and other comprehensive income.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

d). 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 the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

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.

e). Income Tax

No provision is made for income tax as the Committee considers the Association to be exempt from income tax pursuant to Section 50.5 of *The Income Tax Assessment Act 1997*.

f). Employee entitlements

Liabilities for wages, salaries and annual leave are recognised, and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date.

A liability for long service leave is recognised, and its measured as the value of unconditional entitlements in respect of service periods exceeding five years, at pay rates applicable at the end of each reporting period.

The association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

EQUESTRIAN QUEENSLAND INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

g). Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Interest revenue is recognised using the effective interest rate method.

Membership income is recognised as revenue over the membership period. Unearned membership income in the statement of financial position represents amounts collected for memberships which have not yet been earned.

Grant income received from Government is brought to account when received except where unspent amounts are refundable, in which case the funding is recognised over the period of expenditure.

h). Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial positions are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Critical estimates and judgements

The committee evaluate estimates and judgements incorporated into the financial report 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 externally and within the Association.

There were no significant estimates or judgements used by the committee in the preparation of these financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

New Accounting Standards for Application in Future Periods

Accounting Standards issued by the AASB that are not yet mandatorily applicable to the association, together with an assessment of the potential impact of such pronouncements on the association when adopted in future periods, are discussed below:

AASB 16: *Leases* (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: *Leases* and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-of-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date
- application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease; and
- inclusion of additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Although the committee anticipates that the adoption of AASB 16 will impact the association's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

New Accounting Standards for Application in Future Periods

- **AASB 1058: *Income of Not-for-Profit Entities* (applicable to annual reporting periods beginning on or after 1 January 2019).**

This Standard is applicable to transactions that do not arise from enforceable contracts with customers involving performance obligations.

The significant accounting requirements of AASB 1058 are as follows:

- Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards.
- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the entity satisfies its obligations under the transfer.

An entity may elect to recognise volunteer services or a class of volunteer services as an accounting policy choice if the fair value of those services can be measured reliably, whether or not the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owners or revenue) immediately recognised as income in profit or loss.

The transitional provisions of this Standard permit an entity to either restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004: *Contributions*.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

New Accounting Standards for Application in Future Periods

- **AASB 1058: *Income of Not-for-Profit Entities* (applicable to annual reporting periods beginning on or after 1 January 2019).**

The transitional provisions of this Standard permit an entity to either restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004: *Contributions*.

Although the committee anticipates that the adoption of AASB 1058 may impact the association's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- **AASB 2016-4: *Amendments to Australian Accounting Standards – Recoverable Amount of Non-Cash-Generating Specialised Assets of Not-for-Profit Entities* (applicable to annual reporting periods beginning on or after 1 January 2017)**

This Standard amends AASB 136: *Impairment of Assets* to remove references to depreciated replacement cost as a measure of value in use for not-for-profit entities; and clarify that AASB 136 does not apply to non-cash-generating specialised assets that are regularly revalued to fair value under the revaluation model in AASB 116 and AASB 138: *Intangible Assets* but applies to such assets accounted for under the cost model in those Statements.

AASB 2016-4 is not expected to have a significant impact on the association's financial statements.

EQUESTRIAN QUEENSLAND INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

		2018	2017
		\$	\$
2. REVENUE			
Queensland Government Grant	(9)	200,000	200,000
Equestrian Queensland		1,046,365	983,148
Carriage Driving Queensland		5,000	3,500
Dressage Queensland		629,753	604,564
Eventing Queensland		155,193	114,416
Show Horse Queensland		64,207	59,651
Show jumping Queensland		157,259	160,008
Vaulting Queensland		10,678	12,768
Interschool Queensland		193,526	487,680
		<u>2,461,981</u>	<u>2,625,735</u>
Less: inter-discipline transactions		<u>(141,157)</u>	<u>(130,517)</u>
Total Revenue		<u>2,320,824</u>	<u>2,495,218</u>
3. EXPENSES			
Administration expenses		286,550	203,173
Depreciation		41,460	41,916
Employee benefits expenses		475,563	479,816
Membership and horse registration expenses		237,886	228,363
Event expenses		940,639	1,123,777
Other		295,704	236,404
		<u>2,277,802</u>	<u>2,313,449</u>
Total Expenses		<u>2,277,802</u>	<u>2,313,449</u>
Expenditure has been incurred by the various disciplines as follows:			
Equestrian Queensland		1,251,377	1,120,715
Carriage Driving Queensland		2,786	2,555
Dressage Queensland		622,061	549,811
Eventing Queensland		130,072	91,067
Show Horse Queensland		59,004	48,032
Show Jumping Queensland		152,205	133,883
Vaulting Queensland		12,267	11,505
Interschool Queensland		189,187	486,398
		<u>2,418,959</u>	<u>2,443,966</u>
Less: inter-discipline transactions		<u>(141,157)</u>	<u>(130,517)</u>
		<u>2,277,802</u>	<u>2,313,449</u>

EQUESTRIAN QUEENSLAND INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	2017
	\$	\$
4. TRADE AND OTHER RECEIVABLES		
Trade and other receivables	19,448	14,110
Less: provision for impaired debts	<u>(12,923)</u>	<u>-</u>
	<u>6,524</u>	<u>14,110</u>
5. PLANT AND EQUIPMENT		
Cost	307,393	279,634
Less: accumulated depreciation	<u>(168,733)</u>	<u>(135,753)</u>
Total plant and equipment	<u>138,660</u>	<u>143,881</u>
6. UNEARNED INCOME		
Unearned membership income	<u>161,566</u>	<u>159,419</u>
	<u>161,566</u>	<u>159,419</u>
7. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES WITH NET SURPLUS		
Net Surplus	43,022	181,769
Non – cash flows items		
Depreciation	34,445	32,962
Write off of equipment	7,014	8,954
Changes in assets and liabilities		
Decrease / (Increase) in trade receivables and prepayments	(2,090)	(4,177)
(Decrease) / Increase in trade and other payables	101,569	13,539
(Decrease) / Increase in unearned income	2,146	62,724
(Decrease) / Increase in accrued employee entitlements	(10,157)	1,128
Decrease/(Increase) in inventory	<u>(7,696)</u>	<u>1,833</u>
Cash flows from operating activities	<u>168,253</u>	<u>298,732</u>
8. OPERATING LEASE COMMITMENTS		
Non – cancellable operating leases contracted for but not recognised in the financial statements		
Payable – minimum lease payments		
Not later than 12 months	6,072	19,090
Between 12 months and five years	<u>9,108</u>	<u>-</u>
	<u>15,180</u>	<u>19,090</u>
9. GOVERNMENT GRANTS		
Grant received from State of Queensland (1)	<u>200,000</u>	<u>200,000</u>
	<u>200,000</u>	<u>200,000</u>

(1) This grant is through the Department of National Parks, Recreation, Sport and Racing. It represents 8.6% of total revenue for 2018. (2017: 8%)

**EQUESTRIAN QUEENSLAND INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

10. EVENTS AFTER THE REPORTING PERIOD

No matters or circumstances have arisen since the year end of the financial year which significantly affected or may affect the operations of the Association, the result of those operations, or the state of affairs of the Association in the future.

11. CONTINGENT LIABILITIES

There are no contingent liabilities or contingent assets as at the balance date.



**EQUESTRIAN
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