



Equestrian South Australia Inc.

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 June 2025**

Equestrian South Australia Inc.

Contents

Committee's Report	3
Statement of Financial Performance	4
Statement of Financial Position	5
Notes to the Financial Statements	6
Statements by Members of the Committee	14 & 15

Your committee members submit the financial report of Equestrian South Australia Inc. for the financial year ended 30 June 2025.

Committee Members

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

Members	Appointed
Scott Donner - Chair from June 2023	June 2023
Samantha Taylor	June 2023 - November 2024
Andrew Paech - FARMC	June 2023
Laura Reed	June 2023 - November 2024
Jeff Evans	June 2023 - November 2024
Helen Coleiro - FARMC Chair	June 2023
Neralie Bailey	June 2023
David Johnson	June 2023 - June 2025
Alice Morely	June 2023 - February 2025
Mim Bolzon	November 2024
Wendy Hunt - FARMC	November 2024
Bridget Dunn	November 2024

The details of Board Members are reported in Note 19

** Finance, Audit and Risk Management Committee (FARMC)

Principal Activities

The principal activities of the association during the financial year were to act as administrator for Equestrian Sport in South Australia.

Significant Changes

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

Operating Result

The Association recorded an operating surplus of \$49,713 (2024: deficit of \$35,658).

Subsequent Events

No events have occurred since 30 June 2025 that would have had a material effect on the information disclosed in this financial report.

Equestrian South Australia Inc
Statement of Financial Performance
For the year ended 30 June 2025

	Note	2025	2024
		\$	\$
Income			
Constitutional Committees	2	293,064	226,350
Interest Revenue		10,934	-
Grant Income	3	42,000	41,000
Memberships Income	4	335,216	332,033
Operational Income	5	16,839	21,809
Total Income		698,053	621,192
Expenditure			
Constitutional Committees	2	292,978	184,683
Building Expense	6	14,907	13,554
Employment Expense	7	106,389	192,099
EA Member Levies		114,095	106,655
Administration Expenses	8	89,092	149,449
Operational Expense	9	30,879	10,410
Total Expenses		648,340	656,850
Operating Surplus / (Deficit)		49,713	(35,658)
Surplus / (Deficit)		49,713	(35,658)

Equestrian South Australia Inc
Statement of Financial Position
As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current Assets			
Cash and Cash Equivalents	10	503,454	431,078
Receivables	11	21,966	61,021
Pre-paid expenses	12	6,689	5,922
Total Current Assets		<u>532,109</u>	<u>498,021</u>
Non-Current Assets			
Property, Plant and Equipment	13	642,790	646,130
Total Non-Current Assets		<u>642,790</u>	<u>646,130</u>
Total Assets		<u>1,174,899</u>	<u>1,144,151</u>
Liabilities			
Current Liabilities			
Accounts Payable	14	31,969	8,659
Employee Benefits	15	3,874	2,033
Other Current Liabilities	16	2,287	46,403
Total Current Liabilities		<u>38,130</u>	<u>57,095</u>
Non-Current Liabilities		<u>-</u>	<u>-</u>
Total Non-Current Liabilities		<u>-</u>	<u>-</u>
Total Liabilities		<u>38,130</u>	<u>57,095</u>
Net Assets		<u>1,136,769</u>	<u>1,087,056</u>
Member's Funds			
Branch Operations, Trading and Administration	17	855,880	804,667
Constitutional Committees	18	280,889	282,389
Total Members Funds		<u>1,136,769</u>	<u>1,087,056</u>

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the Associations Incorporation Act of South Australia. The Committee Members have determined that the association is not a reporting entity because there are no users dependent on general purpose financial reports.

The financial report has been prepared in general accordance with the presentation, materiality and measurement principles set down in the Australian Accounting Standards. No specific standards have been applied to the special purpose financial report unless otherwise specified below.

The financial report is prepared in Australian dollars under the historical cost convention, except for certain assets which, as noted, are at fair value. Comparative information is reclassified where appropriate to enhance comparability.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report;

(a) Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(b) Cash and Cash Equivalents

Cash and cash equivalents include short-term highly liquid investments with original maturities of three months or less, such as cash on hand, deposits held at call with banks and bank overdrafts.

(c) Revenue Recognition

Revenue from membership subscriptions are recognised as income in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is determined by reference to the membership year.

Grant revenue is recognised as income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant will be measured reliably.

Interest revenue is recognised as it accrues using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

(d) 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 Tax Office (ATO).

(e) Income Tax

The association is exempt from income tax under the current provisions of Income Tax Assessment Act (1997). Accordingly, there is no income tax expense or income tax payable recognised in the financial report.

(f) Property, Plant and Equipment

Land and Buildings are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers. A valuation of Land and Buildings occurred on 23 January 2023 by Nigel Gibbins, AAPI Certified Practicing Valuer. The revalued amount was \$605,000, an increase from the previous valuation of \$545,000. All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The depreciable amount of all fixed assets is depreciated over the useful lives of the asset to the association commencing from the time the asset is held ready to use.

(g) Employee Leave Provisions

Provisions for employee entitlements owing in respect of annual holiday and long service leave are accrued at the current rates of pay applicable for each employee. The provision for long service leave is calculated based on the duration of service of an employee and factors in the probability of staff reaching seven (7) years of service in order for this to be payable.

EQUESTRIAN SOUTH AUSTRALIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2 Constitutional Committees - Trading

	2025			2024
	Income	Expenditure	Net Result	Net Result
Carriage Driving Committee	-	197	(197)	(206)
Coaching Committee	1,909	1,783	126	(373)
Dressage Committee	72,039	65,953	6,086	12,262
Dressage Judges	7,183	5,928	1,255	3,582
Eventing Committee	55,461	71,241	(15,780)	1,944
Interschool Committee	41,113	31,685	9,428	1,762
Show Horse Committee	26,827	37,312	(10,485)	(6,143)
Show Jumping Committee	74,014	69,730	4,284	24,835
Vaulting Committee	10,378	8,532	1,846	4,004
Para Equestrian	4,140	617	3,523	-
Total	293,064	292,978	86	41,667

The balance of reserves held by each committee is displayed in Note 17.

3 Grant Income

	2025	2024
	\$	\$
Grants - Govt	42,000	41,000
Total	42,000	41,000

EQUESTRIAN SOUTH AUSTRALIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

4 Memberships Income

		2025	2024
		\$	\$
Memberships		290,927	286,726
- Competitive Senior	102,625	100,352	
- Participant Senior	55,165	50,241	
- Competitive Junior	29,130	31,783	
- Competitor Senior 55+	26,107	22,075	
- Clubs	16,207	17,371	
- Recreational Senior	20,844	17,660	
- Competitor Limited	10,267	11,922	
- Participant Junior	8,824	10,737	
- Volunteer - Officials	7,022	7,761	
- Volunteer - Supporter Owner	7,756	9,874	
- Volunteer - Other	833	824	
- Volunteer - Coaches	2,284	2,101	
- Recreational Junior	1,846	1,915	
- Volunteer - Supporter	2,017	2,014	
- Day Participation	-	96	
Performance Cards	4.2	7,022	7,013
Registrations	4.3	24,346	26,498
Transfers	4.4	12,921	11,796
Total		<u>335,216</u>	<u>332,033</u>

5 Operational Income

		2025	2024
		\$	\$
IT expense recovery	5.5	1,080	1,080
Miscellaneous Income	5.6	3,266	6,926
Ticket Sales	5.7	12,493	13,638
Trading Activities	5.8	-	165
Total		<u>16,839</u>	<u>21,809</u>

6 Building Expense

		2025	2024
		\$	\$
Insurance	6.1	6,195	5,803
Maintenance & Repairs	6.2	4,111	3,561
Rates	6.3	4,601	4,190
Total		<u>14,907</u>	<u>13,554</u>

EQUESTRIAN SOUTH AUSTRALIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

7 Employment Expense

		2025	2024
		\$	\$
Salaries & Wages	7.1	105,757	191,304
Staff Amenities	7.2	632	795
Total		<u>106,389</u>	<u>192,099</u>

8 Administration Expenses

		2025	2024
		\$	\$
Audit Fees	8.2	4,437	4,300
Bank Fees	8.3	631	560
Computers (inc software)	8.4	12,138	12,673
Consultants	8.5	26,006	-
Depreciation	8.6	1,710	2,353
Legal Fees and Associated Costs	8.7	9,954	91,031
Nominate Fees	8.8	17,822	17,387
Office Maintenance	8.9	13,099	18,413
Utilities	8.10	3,295	2,732
Total		<u>89,092</u>	<u>149,449</u>

9 Operational Expense

		2025	2024
		\$	\$
Equipment & Hire	9.4	-	85
Functions	9.5	9,964	7,592
Miscellaneous	9.6	582	1,213
Travel Expenses	9.11	45	-
Trophies/Sashes	9.13	1,276	1,520
DC Grant Expenses	9.14	19,012	-
Total		<u>30,879</u>	<u>10,410</u>

EQUESTRIAN SOUTH AUSTRALIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

10 Cash and Cash Equivalents	2025	2024
	\$	\$
Cash at Bank - Cheque Account	316,296	2,667
Cash at Bank - Term Deposit	-	250,000
Cash at Bank - Driving	197	316
Cash at Bank - Coaching	2,556	2,371
Cash at Bank - Dressage	38,187	42,302
Cash at Bank - Jumping SA	49,812	38,692
Cash at Bank - Dressage Judges	14,224	12,233
Cash at Bank - Eventing	39,354	50,477
Cash at Bank - Interschool	27,182	14,830
Cash at Bank - Vaulting	12,571	9,840
Cash at Bank - Show Horse	2,515	7,243
Petty Cash	560	107
Total	503,454	431,078
11 Receivables	2025	2024
	\$	\$
Accounts Receivable	21,966	15,921
Accrued Income	-	45,100
Total	21,966	61,021
*Accrued income relates to Government grant that was paid 2 July 2024		
12 Prepaid Expenses	2025	2024
	\$	\$
Prepaid Expenses	6,689	5,922
Total	6,689	5,922
13 Property Plant and Equipment	2025	2024
	\$	\$
Fair Value* - Land/Buildings	605,000	605,000
Furniture and Fittings	8,903	8,903
Accumulated Depreciation	(4,464)	(4,104)
Office Equipment	20,886	20,886
Accumulated Depreciation	(18,419)	(17,204)
Plant & Equipment	77,852	76,352
Accumulated Depreciation	(46,968)	(43,703)
Total	642,790	646,130

* Revaluation of Land & Buildings occurred on 23 January 2023 by Nigel Gibbins, AAPI Certified Practising Valuer. The revalued amount was \$605,000, an increase from the previous valuation of \$545,000.

EQUESTRIAN SOUTH AUSTRALIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

14 Accounts Payable	2025	2024
	\$	\$
Accounts Payable	19,418	3,479
Credit Cards	-	128
PAYG Withholding	1,170	2,580
GST Payable / (receivable)	8,633	300
Superannuation Payable	2,748	2,172
Total	31,969	8,659

15 Current Employee Benefits	2025	2024
	\$	\$
Provision Holiday Pay	3,874	2,033
Total	3,874	2,033

16 Other Current Liabilities	2025	2024
	\$	\$
Income In Advance	1,880	42,130
Accrued Expenses	407	4,273
Total	2,287	46,403

17 Equity	2025	2024
	\$	\$
Opening Balance	804,667	837,425
Branch Result	49,627	(77,325)
Committee Results (see note 2)	86	41,667
Committee Adjustments (see note 18)	1,500	2,900
Closing Balance	855,880	804,667

18 Reserve Balances - Constitutional Committees

Committee Reserve	1 July 2024	Adjustments	Reserve Drawings	30 June 2025
Carriage	3,667	-	-	3,667
Coaching	31,339	-	-	31,339
Dressage	60,262	-	-	60,262
Dressage Judges	-	-	-	-
Eventing	69,155	-	(1,500)	67,655
Interschool	28,293	-	-	28,293
Show Horse	16,171	-	-	16,171
Show Jumping	50,517	-	-	50,517
Vaulting	22,985	-	-	22,985
Total	282,389	-	(1,500)	280,889

EQUESTRIAN SOUTH AUSTRALIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

19 Board Members

The following persons were Board members of Equestrian South Australia Inc. during the financial year and up to the date of this report:

Member	Appointed/Elected	Comments
Scott Donner - Chair from June 2023	June 2023	
Samantha Taylor	June 2023 - November 2024	
Andrew Paech - FARMC	June 2023	
Laura Reed	June 2023 - November 2024	
Jeff Evans	June 2023 - November 2024	
Helen Coleiro - FARMC Chair	June 2023	
Neralie Bailey	June 2023	
David Johnson	June 2023 - June 2025	
Alice Morely	June 2023 - February 2025	
Mim Bolzon	November 2024	
Wendy Hunt - FARMC	November 2024	
Bridget Dunn	November 2024	

Related Party Payments

Pursuant to Section 31(1)(b) of the *Associations Incorporations Act 1985* the following payments to Board members and/or related parties for the 2025 financial year are disclosed:

<u>Payments</u>	<u>Date</u>	<u>Amount</u>	<u>Reason</u>
Wendy Hunt	2/11/2024	\$309.50	DSA Judges Claim
Andrew Paech	28/04/2025	\$800.00	Show Jump Instruction
Andrew Paech	12/06/2025	\$350.00	Show Jump Judging at State Champs

**EQUESTRIAN SOUTH AUSTRALIA INC.
STATEMENT TO THE MEMBERS BY THE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2025**

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 Committee the Statement of Financial Performance, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents a true and fair view of the financial position of Equestrian South Australia Inc. as at 30 June 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Equestrian South Australia Inc. will be able to pay its debts as and when they fall due.

The Committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

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



Name: Scott Donner
Position: Chairperson
Date: 07/01/2026



Name: Helen Coleiro
Position: FARMC Chair
Date: 07/01/2026

**EQUESTRIAN SOUTH AUSTRALIA INC.
STATEMENT TO THE MEMBERS BY THE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2025**

In accordance with section 35(5) of the Associations Incorporation Act 1985, the Board of the Association, hereby states that during the year ended 30 June 2025:

- (a) - no committee member; or
 - no firm of which the committee member is a member; or
 - no entity in which the committee member 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 Association except as declared in Note 19.
- (b) no officer of the Association has received directly or indirectly from the association
 any payment or other benefit of a pecuniary value.

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



Name: Scott Donner
Position: Chairperson
Date: 07/01/2026



Name: Helen Coleiro
Position: FARMC Chair
Date: 07/01/2026