

DRESSAGE SOUTHLAND 30 APRIL 2020

My final report as treasurer shows the group has increased funds on hand compared to last year of just over \$10k. Ironic that we made more money this season when 2 weekend competitions were cancelled. This is due in part to very generous sponsors who did not request their sponsorship dollars returned from the South Island's.. this was \$2100.

Also from the SI 'S riders didn't claim refunds or donated back approx \$7k.

Dressage Canterbury also donated back their area contribution of \$450.

As per the Profit and Loss account our income this year was just over \$ 67k compared to 2019 of just over \$68k.

For the South Island's the unavoidable expenses we incurred were \$5774 for Equestrian Entries, judges, rugs and rosettes and with retained income of \$9708 we benefited by \$3934.

Overall expenses for the year were approximately \$55.8k compared to last year of \$63.4k approximately.

The trailer has been upgraded in this year and we must thank Allie Harper and her husband's company for a major sponsorship contribution in kind for this project.

The \$500 credit under judges/steward training was an award made at last year's AGM returned by the recipient.

This results in a profit for the year of \$11,358 compared to 2019 of \$4678.

Our funds in the bank rose accordingly from \$28271 to \$38555.

The GST registration issue alluded to in the past has been resolved with advice from Dressage NZ that income from stables and ground fees and DNZ start levies etc that we pass on to Gore A& P and DNZ and do not count in the threshold of \$60k so we are well under the need to Register for GST.

Thank you. Bev Cason