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Subject: AGM
Date: 18/05/2019 at 4:33:42 PM
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Notes Balance Sheet

Current Account balance \$9362 is boosted by the Prepayments amount \$3350 showing as a Liability which relates to the competition in May which will fall in the next financial year.

Taking this into account our bank balance at 30 April would be \$6000 ish an increase on last year of \$1900 ish.

The 02 Account has increased by \$2015 which was boosted by the closing of an old Account to do with Andrea Raves lessons \$770 and the balance by transfers of fundraising day profits, less amounts paid out to training of personnel.

Profit & Loss Account

The increase over last year of \$3568 was boosted by \$1000 from SBS in the monthly prize draw they have for not for profit organisations, I have included this in interest as it compensates for having our term deposits on low interest so accessible should we need some of the funds. This win more than compensates.

Don't want to dwell too much on the differences between 2018 and 2019, this being my second year in this position I have tweaked a few things.

Now I have separate categories for the following

Judges

Office

Scorer

Steward

Writers

And starting in February prize money not paid in cash.

On the income side I also now keep a separate track of each of the training days

Eg Pole Clinic, Have a Go, Young Rider.

Except for the October Graded Competition when it appears everyone is

enthusiastic

Our entry fees barely cover our costs for each competition weekend, even with the introduction of the judges levy this year which from the information on Equestrian Entries brought in 6330 and judges expenses were \$14610 and this is indicative of where we are and the cost of airfares and the fact we are short on local judges. I am sure as competitors we are appreciative of the efforts of the judges conveyors to meet the requirements for our competitions.

Approximate entry fees for each graded weekend are interesting

October \$14,100

Dec Champs \$11,000

Feb \$9200

March \$9300

Finally GST is still the elephant in the room, we are well over the \$60k threshold where we are meant to register but I am still reluctant to inflict an increase of 15% on all our entry fees and sponsorship when a lot of our expenses would not be claimable eg prize money, so we end up contributing to the government a significant amount.

I feel we can remain under the radar but members are urged not to discuss this point with anyone " you never know who might be listening". IRD have just undergone major upgrades in their systems but as a group we have a certificate of exemption for interest and that is our only point of contact as banks are now having to give this info to IRD, whereas previously taxpayers had to give it to IRD when filing tax returns.

I will take responsibility for dealing with IRD should it become an issue.

Thank you, any questions?

Sent from my iPad

Profit and Loss

Dressage Southland

For the year ended 30 April 2019

Account	2019	2018
Trading Income		
Area Contributions (3)	0.00	1,050.00
Donation - Nelson DG	331.70	0.00
Dressage NZ - Area Levy	200.00	0.00
Entry Fees, boxes, yards	53,027.64	55,993.10
Fund Raising	153.00	554.00
Fundraising - Silent Auction	2,117.50	1,684.00
Have a Go Training Day	1,175.00	0.00
Interest Income	1,724.05	411.43
Other Revenue	350.00	310.00
Pole Clinic and Training Day	3,495.00	0.00
Sales of Clothing	525.00	0.00
Sponsorship	2,550.97	3,906.00
Young Rider Camp	2,420.00	0.00
Total Trading Income	68,069.86	63,908.53
Gross Profit	68,069.86	63,908.53
Operating Expenses		
Accounting - Xero	799.47	506.00
Area Contribution SI Champs	450.00	450.00
Arena/Yards (SEPT)	4,950.00	4,825.00
Boxes/Pavillion (A & P)	5,000.00	6,050.00
Catering	2,358.23	0.00
Clothing	0.00	984.17
Competition Secretary Reimbursement	300.00	300.00
December BBQ/Dinner	85.00	383.95
Delegate Expenses	615.00	458.00
Donation Nelson DG	331.70	0.00
Dressage NZ & ESNZ Start Levies	4,427.00	6,018.25
Engraving S I Champs	0.00	331.20
Equestrian Entries	3,601.50	3,406.00
Gifts	155.50	438.00
Grass Arenas (JMC)	1,060.00	935.00
Insurance	115.00	115.00
Judges	14,609.50	17,765.89
Judges, Stewards, Eq Entries Training	1,930.00	286.00
Office Expenses	850.00	0.00
Printing & Stationery	1,008.13	999.36
Prize Money	11,543.00	14,306.40
Repairs and Maintenance	24.00	0.00
Rosettes & Ribbons	2,660.26	1,622.82
Scorer Expenses	1,416.00	0.00
Sponsored Prizes	59.91	0.00
Steward Expenses	1,240.00	0.00
Tape Measure	0.00	33.00
Telephone & Internet	393.06	227.53
Travel - Subsidy	50.00	0.00
Wine & Cheese Catering	1,079.37	2,356.24
Writers Expense	2,175.00	0.00
Young Rider Social	105.30	0.00
Total Operating Expenses	63,391.93	62,797.81
Net Profit	4,677.93	1,110.72

Balance Sheet
Dressage Southland
As at 30 April 2019

30 Apr 2019 30 Apr 2018

Assets

Bank		
Current Account 00	\$9,362.32	\$4,103.61
Current Account 02	\$3,323.85	\$1,289.00
Term Deposit 2-4	\$6,978.40	\$6,617.11
Term Deposit 5-9	\$8,606.86	\$8,268.59
Total Bank	\$28,271.43	\$20,278.31

Current Assets		
Accounts Receivable	\$34.50	\$0.00
Total Current Assets	\$34.50	\$0.00

Total Assets	\$28,305.93	\$20,278.31
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Liabilities

Current Liabilities		
Prepayments	\$3,349.69	\$0.00
Total Current Liabilities	\$3,349.69	\$0.00

Total Liabilities	\$3,349.69	\$0.00
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Net Assets	\$24,956.24	\$20,278.31
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Equity		
Current Year Earnings	\$4,677.93	\$1,110.72
Members Funds	\$20,278.31	\$19,167.59
Total Equity	\$24,956.24	\$20,278.31

