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Independent Audit Report to the Members of Riding Pony Stud Book Society Ltd

Report on the Audit of the Financial Report

Qualified Audit Opinion

We have audited the accompanying special purpose financial report of Riding Pony Stud Book Society Ltd, which comprises the Statement of Financial Position as at 31 March 2017, Statement of Comprehensive Income, and Cashflow Statement for the year ended 31 March 2017, notes comprising a summary of significant accounting policies and other explanatory information, and the director's declaration.

In our opinion, except for the effects of the matter referred to in the Basis for Qualified Opinion section of our report, the financial report presents fairly, in all material respects in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the company's financial position as at 31 March 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the Corporations Regulations 2001.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for Riding Pony Stud Book Society Ltd to maintain an effective system of internal control over all income from various sources prior to its receipt. Accordingly, it was not practicable for our examination of those areas to extend beyond amounts recorded in the accounting records of the Office

Emphasis of Matter

As Galpins did not audit the previous year's records a limitation of scope exists under Australian Auditing Standards.

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 for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Committee Members' Responsibility for the Financial Report

The committee members of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the Corporations Act 2001. The committee members' responsibility also includes such internal controls as the committee members determine are necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 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 School's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 School'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 School to cease to continue as a going concern.

We communicate with those charged with governance 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS

A handwritten signature in blue ink, appearing to read 'Luke Williams', with a stylized flourish extending to the right.

Luke Williams CPA Registered Company Auditor
Partner

Riding Pony Stud Book Society Limited
National Office Committee Accounts

FINANCIAL REPORT
FOR THE YEAR ENDED
31 March 2017

Riding Pony Stud Book Society Limited
National Office Accounts

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**RIDING PONY STUD BOOK SOCIETY LTD
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31st MARCH 2017**

Director's Report

The Directors present their report together with the financial report of Riding Pony Stud Book Society Ltd ("Riding Pony Stud Book" or the "Company") for the year ended 31 March 2017 and the auditor's report thereon.

Directors

The names and details of the Directors of the Company in office at any time during or since the end of the year are:

Michal Smith Director Appointed: 25/06/2016	Robert Cockram Director Appointed: 6/09/2015	Eleanor Gerry Director Resigned: 25/06/2016
Elizabeth Francis Director Resigned: 22/08/2016	Dalveen Gregory Director Resigned: 25/06/2016	Tania Hay Director Appointed: 28/09/2015
Renae Dorney Director Appointed: 25/06/2016	Alyson Emery Director Appointed: 22/08/2016	Robyn Vale Director Resigned: 25/06/2016
Lauretta Morris Director Appointed: 25/06/2016		

Principal Activities:

The Company was registered with ASIC on 22 February 2008 as an unlisted public company limited by guarantee.

The objects of the Company include inter alia:

- a) To maintain a register of Riding Ponies;
- b) To compile, print and publish at intervals a Stud Book of Riding Ponies;
- c) To prescribe the breed, type and characteristics of the Riding Pony;
- d) To collect, verify and publish information regarding Riding Ponies and keep a register of such information
- e) To promote and encourage the breeding and exhibition of Riding Ponies; and
- f) To publicise and promote the breeding, ownership, sale and showing of the Riding Pony.

The above listing captures both short term objectives and longer term goals of the company

Operating and financial review

The Company's profit for the year ended 31 March 2017 was \$8,539, (2016: Loss of \$28,311).

Indemnification and Insurance of Directors and Officers

The Company has indemnified all Directors and certain Executive Officers in respect of liabilities to other persons (other than the Company or a related body corporate) that may arise from their positions as Directors or Executive Officers of the Company. The Company has not indemnified its auditors.

**RIDING PONY STUD BOOK SOCIETY LTD
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31st MARCH 2017**

Director's Report (Continued)

Director's Meetings

There have been quarterly meetings of Directors (including meetings of committees) held during the year ended 31 March 2017. These are attended by Board members and certain state subcommittee representatives.

Dividends

Riding Pony Stud Book Society is a Company limited by guarantee and is prevented by its constitution from making a distribution to members by way of dividend.

Member Guarantee

In the event of wind up the constitution of the Company indicates that each member will contribute \$10.

State of Affairs

There has been no significant change in the state of affairs that has occurred during the financial year and there has been no matter or circumstance that has arisen since the end of the financial year that has significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the company in subsequent financial years.

Events Subsequent to Balance Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect significantly the operations, or the state of affairs of the Company in subsequent financial years.

Lead Auditor's Independence Declaration

The lead auditor's independence declaration that follows forms part of the Director's report for the financial year ended 31 March 2017.

Director's Benefits

During or since the end of the financial period, no Director of the Company has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of remuneration paid or payable to the Directors as shown in the general purpose financial statements) by reason of a contract entered into by the Company with:

- > a Director,
- > a firm of which a Director is a member, or
- > an entity in which a Director has a substantial financial interest.

Dated: 13 / 06 / 2017

Signed in accordance with a resolution of the Directors.



Michael Smith
Chairperson



Robert Cockram
Director

RIDING PONY STUD BOOK SOCIETY LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31st MARCH 2017

	2017	2016
	\$	\$
Revenue		
Membership fees	170,072	161,402
Registration fees	77,608	71,464
Newcomers	-	3,469
Show entry fees	35,883	33,851
Sponsorship	29,644	25,495
Interest Revenue	3,849	6,137
Other Income	13,172	3,806
Total Revenue	330,228	305,624
Expenses		
Accountancy	11,792	17,339
Administration costs	168,724	153,165
Advertising and promotion	29,540	57,119
Audit fees	8,050	7,200
Depreciation	-	2,113
Insurance	15,269	12,612
Judges, Stewards & Rewards	7,535	5,764
Meeting expenses	17,817	24,054
Prizes	19,662	40,207
Show Expenses	22,584	8,053
Sponsorship	4,748	2,897
Travel & Accommodation	6,265	3,412
Other Expenses	5,867	-
Venue Hire	3,817	-
Total Expenses	321,670	333,935
Profit/(Loss) for the year	8,558	(28,311)
Other Comprehensive Income	-	-
Total Profit/(Loss) for the year	8,558	(28,311)

The accompanying Notes form part of these financial statements

RIDING PONY STUD BOOK SOCIETY LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31st March 2017

		2017 \$	2016 \$
ASSETS	Note		
Current Assets			
Cash at Bank	2	151,010	160,249
Trade and Other Receivables	3	(723)	1,058
Inventory		-	883
Other Investments	4	192,116	186,417
Total Current Assets		<u>342,403</u>	<u>348,607</u>
Non Current Assets			
Property, plant and equipment	5	2,380	3,665
Total Non Current Assets		<u>2,380</u>	<u>3,665</u>
TOTAL ASSETS		<u>344,783</u>	<u>352,272</u>
CURRENT LIABILITIES			
Trade and other payables	6	(4,480)	11,567
TOTAL LIABILITIES		<u>(4,480)</u>	<u>11,567</u>
NET ASSETS		<u>349,263</u>	<u>340,705</u>
Equity			
Retained Earnings		349,263	340,705
TOTAL EQUITY		<u>349,263</u>	<u>340,705</u>

The accompanying Notes form part of these financial statements

RIDING PONY STUD BOOK SOCIETY LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31st March 2017

	\$
Balance 1st April 2015	369,016
Profit / (Loss) for the year	(28,311)
Balance at 31 March 2016	<u>340,705</u>
 Balance at 1 April 2016	 340,705
Profit / (Loss) for the year	8,558
Balance at 31 March 2017	<u>349,263</u>

The accompanying Notes form part of these financial statements

RIDING PONY STUD BOOK SOCIETY LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st March 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Cash receipts in the course of operations		331,927	341,118
Cash payments in the course of operations		(339,316)	(348,349)
Interest received		3,849	6,137
Net cash (used in)/provided by operating activities	8	(3,540)	(1,094)
Cash flows from investing activities			
Purchase of investments		-	-
Redemption of investments		(5,699)	54,516
Net cash flows provided by/(used in) investing activities		(5,699)	54,516
Cash flows from financing activities			
Proceeds from borrowings		-	-
Repayment of borrowings		-	-
Net cash flows used in financing activities		-	-
Net increase/(decrease) in cash held		(9,239)	53,422
Cash at the beginning of the financial period		160,249	106,827
Cash at the end of the financial period	2	151,010	160,249

The accompanying Notes form part of these financial statements

RIDING PONY STUD BOOK SOCIETY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2017

The Riding Pony Stud Book Society Ltd National Office Committee heads up a number of state based divisions of the Riding Pony Stud Book Society Ltd. This financial report is a special purpose financial report prepared in order to satisfy the requirements of the corporations Act 2001. The directors have determined that the company is not a reporting entity.

The special purpose financial report complies with the mandatory Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdraft facilities.

b. Trade Debtors and Other Reciveables

Trade debtors are recognised and carried forward at invoice amount. Receivables are stated at their cost less impairment losses. Receivables are due for settlement no more than 30 days from the date of recognition unless specific payment arrangements have been approved.

c. Investments

All investments are measured at market value. Movements are recognised as income.

d. Trade and Other Payables

Liabilities for trade creditors and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services rendered.

e. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Member rebates, newcomer and state show revenues are recognised when they're received..

f. Expenses

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives received are recognised in the income statement as an integral part of the total lease expense and spread over the lease term.

RIDING PONY STUD BOOK SOCIETY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2017

g. Impairment of Assets

The carrying amount of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists the asset's recoverable amount is estimated.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

h. Property, plant and equipment

All Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses.

Items of property, plant and equipment are initially recorded at their cost of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation is calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives, as follows:

Furniture and Fittings	4 years
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The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit and loss.

i. Income Tax

The company is exempt from paying income tax due to its being an entity not for profit under s50-5 of the Income Tax Assessment Act 1997.

j. Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with

There have been no events which meet the definition of an event as per AASB 110 Para 3. There are no contingent assets, contingent liabilities or any obligations as per AASB 137 Para 10.

k. Payables

Payables amounts represent liabilities for goods and services provided to the company prior to the reporting date which are unpaid. These amounts are unsecured and are usually paid within 30 days of being recognised.

RIDING PONY STUD BOOK SOCIETY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2017

l. Goods and Services Tax (GST)

The company is registered for GST. All amounts are stated as exclusive of GST.

m. Income Tax

The Directors have determined that the company is exempt from the payment of income tax as it is a non profit company created to support a recreational pursuit.

1 State Bodies

The company has a number of state based sub-committees that receive funding support from the company on a periodic basis.

The sub-committees are subject to individual audit at a state level and are then consolidated into the accounts of the company as the state bodies are not separate legal entities on a stand alone basis.

Transactions between company and state based sub committees are eliminated for financial reporting purposes at the end of financial year.

2 Cash and Cash Equivalents

	2017	2016
	\$	\$
Business Accounts:	151,010	160,249
Cash on hand:	-	-
	<u>151,010</u>	<u>160,249</u>

3 Trade and Other Receivables

Trade Debtors:	(723)	300
GST receivable:	-	758
	<u>(723)</u>	<u>1,058</u>

4 Other Investments

Bank term deposits	192,116	186,417
	<u>192,116</u>	<u>186,417</u>

5 Property, Plant and Equipment

Furniture and fittings:

At cost	20,653	20,653
Less accumulated depreciation	(17,947)	(16,988)
Total property, plant and equipment	<u>2,706</u>	<u>3,665</u>

Fixed asset reconciliation

Furniture and fittings

At beginning of period	3,665	5,778
Depreciation	(959)	(2,113)
Carrying amount at end of period	<u>2,706</u>	<u>3,665</u>
Total property, plant and equipment		

RIDING PONY STUD BOOK SOCIETY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2017

	2017 \$	2016 \$
6 Trade and Other Payables		
Trade payables	(2,281)	3,798
Accrued expenses	-	7,200
GST payable	(2,199)	569
	<u>(4,480)</u>	<u>11,567</u>

7 Financial Assets and Liabilities

All financial assets and liabilities have been disclosed at amortised cost. At 31 March 2017 these amounts approximated the fair value of the respective assets and liabilities. With the exception of cash assets and term deposits, all financial assets and liabilities are non-interest bearing. Interest earned from cash assets is at variable rates.

8 Reconciliation of Operating Deficit to Net Cash Provided by Operating Activities

Net surplus/(deficit)	8,539	(28,311)
Non cash flows in operating surplus/(deficit)		
Depreciation	959	2,113
(Increase)/decrease in inventories	883	2,917
(Increase)/decrease in receivables	1,781	10,620
Increase/(decrease) in payables	(15,702)	11,567
	<u>(3,540)</u>	<u>(1,094)</u>

9 Events Subsequent to Balance Date

Subsequent to the balance sheet date, there has not arisen any item, transaction or event of a material or unusual nature likely, in the opinion of the Directors of the company to affect significantly the operations of the company, the results of those operations, or the state of affairs of the company, in future financial years.

10 Related Parties

Transactions with Directors:

During the period the Directors purchased membership packages, attended functions, made donations and contributed towards fundraising activities. The terms and conditions of the transactions with the Directors and their Director related entities were no more favourable than those available, or which might be reasonably expected to be available, on similar transactions to non-Director related entities on an arm's length basis.

Lead Auditor's Independence Declaration Under Section 307C Of The Corporations Act 2001

To: the Directors of Riding Pony Stud Book Society Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit for the

- > no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- > no contraventions of any applicable code of professional conduct in relation to the audit.



Luke Williams CPA, Registered SMSF Auditor

Partner

**RIDING PONY STUD BOOK SOCIETY LTD
STATUTORY STATEMENTS FOR THE YEAR ENDED
31st MARCH 2017**

DIRECTORS' DECLARATION

The directors of the Company declare that:-

The financial statements and notes, set out on pages 3 to 12 are in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of its financial position as at 31 March 2017 and of its performance for the year on that date; and
- b) complying with the Accounting Standards in Australia and Corporations Regulations 2001; and

In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration was made in accordance with the Corporations Act 2001 and with a resolution of the Board of Directors:

Dated this day the 13 June 2017



Michael Smith
Chairperson

Dated the 13 day of June 2017



Robert Cockram
Director

Dated the 13 day of June 2017

**Riding Pony Stud Book Society Limited
NSW Committee Accounts**

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 March 2017**

Riding Pony Stud Book Society Limited
NSW Branch Accounts

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**RIDING PONY STUD BOOK SOCIETY LTD NSW BRANCH
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH 2017**

	Note	2017 \$	2016 \$
Income			
Rebates		4,900	7,887
State Show	2	8,665	4,391
Newcomer		560	600
Sponsorships		-	1,091
Interest		323	781
Other		488	-
Total Income		14,936	14,750
Expenses			
Accounting and Audit		677	635
Administration Costs		1,382	1,424
Advertising		414	531
Catering		-	586
Donations		207	-
Hire - Venue		-	395
Judges		-	1,009
Prizes		1,137	3,686
Ribbons & trophies		2,345	3,651
State Show	2	8,459	-
Sponsorship		2,114	-
Other		279	51
Total Expenses		17,014	11,968
Profit before income tax		(2,078)	2,782

The accompanying Notes form part of these financial statements



**RIDING PONY STUD BOOK SOCIETY LTD NSW BRANCH
BALANCE SHEET
AS AT 31st March 2017**

	2017 \$	2016 \$
ASSETS		
Current Assets		
Cash at Bank	10,009	12,365
Term Deposits	<u>20,000</u>	<u>20,000</u>
TOTAL ASSETS	<u>30,009</u>	<u>32,365</u>
LIABILITIES		
Trade and Other liabilities	-	
GST Payable / (Receivable)	<u>(567)</u>	<u>(289)</u>
TOTAL LIABILITIES	<u>(567)</u>	<u>(289)</u>
NET ASSETS	<u>30,576</u>	<u>32,654</u>
Equity		
Retained Earnings	32,654	29,872
Current Result	<u>(2,078)</u>	<u>2,782</u>
TOTAL EQUITY	<u>30,576</u>	<u>32,654</u>

The accompanying Notes form part of these financial statements



RIDING PONY STUD BOOK SOCIETY LTD NSW BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

Note 1 Significant Accounting Policies

The Riding Pony Stud Book Society Ltd NSW Committee is a state based division of the Riding Pony Stud Book Society Ltd. This financial report is a special purpose financial report prepared in order to satisfy the requirements of the corporations Act 2001. The directors have determined that the company is not a reporting entity.

The special purpose financial report complies with the mandatory Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a. **Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdraft facilities.

b. **Trade Debtors and Other Reciveables**

Trade debtors and recognised and carried forward at invoice amount

c. **Investments**

All investments are measured at market value. Movements are recognised as income.

d. **Trade and Other Payables**

Liabilities for trade creditors and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services rendered.

e. **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Member rebates, newcomer and state show revenues are recognised when they're received..

f. **Income Tax**

The company is exempt from paying income tax due to its being an entity not for profit under s50-5 of the Income Tax Assessment Act 1997.



RIDING PONY STUD BOOK SOCIETY LTD NSW BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

g. **Comparitives**

Where necessary, comparitives have been reclassified and repositioned for consistency with current

There have been no events which meet the definition of an event as per AASB 110 Para 3. There are no contingent assets, contingent liabilities or any obligations as per AASB 137 Para 10.

h. **Goods and Services Tax (GST)**

The company is registered for GST. All amounts are stated as exclusive of GST.

Note 2 State Show Income and Expenditure

Income

Entry Fees	6,786
Raffles	515
Sponsorship	1,364
Total Income	8,665

Expenses

Administration	462
Catelogues	358
Catering	318
Ribbons and Prizes	2,012
Travel	2,937
Trophy Rugs	1,250
Venue Hire	1,122
Total Expenses	8,459

Net Result	206
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**RIDING PONY STUD BOOK SOCIETY LTD NSW BRANCH
STATEMENT BY MEMBERS OF THE COMMITTEE
31st MARCH 2017**

We, Michael Gates (Chairperson), and Sandra James (Treasurer) being members of the Committee of Riding Pony Stud Book Society Limited NSW Branch, declare, in our opinion:

- a) the Committee is not a reporting entity
- b) the financial statements and notes attached to this certificate
 - i) March 2017 and of its performance for the financial period ended on that date in accordance with the accounting policies applied in note1 to the financial report.
 - ii) comply with Australian Accounting Standards and other mandatory professional reporting requirement to the extent described in Note 1; and
- c) there are reasonable grounds to believe that the committee will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Committee.



Michael Gates
Chairperson

Sandra James
Treasurer

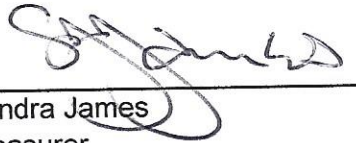
Dated the 27 day of May 2017

We, Michael Gates (Chairperson), and Sandra James (Treasurer) being members of the Committee of Riding Pony Stud Book Society Limited NSW Branch, declare, in our opinion:

- a) the Committee is not a reporting entity
- b) the financial statements and notes attached to this certificate
 - i) March 2017 and of its performance for the financial period ended on that date in accordance with the accounting policies applied in note 1 to the financial report.
 - ii) comply with Australian Accounting Standards and other mandatory professional reporting requirement to the extent described in Note 1; and
- c) there are reasonable grounds to believe that the committee will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Committee.

Michael Gates
Chairperson



Sandra James
Treasurer

Dated the day of May 2017



Accountants, Auditors
& Business Consultants

David Chant FCPA
Simon Smith FCPA
David Sullivan CPA
Jason Seidel CA
Renae Nicholson CA
Tim Muhlhausler CA
Aaron Coonan CA
Luke Williams CPA

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INDEPENDENT AUDITOR'S REPORT

To the Committee Members of Riding Pony Stud Book Society Ltd Qld Branch

Report on the Audit of the Financial Report

Qualified Audit Opinion

We have audited the accompanying special purpose financial report of Riding Pony Stud Book Society Ltd Qld Branch, which comprises the profit and loss statement, balance sheet as at 31 March 2017, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by the committee of management.

In our opinion, except for the effects of the matter referred to in the Basis for Qualified Opinion section of our report, the financial report presents fairly, in all material respects in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the company's financial position as at 31 March 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the Corporations Regulations 2001.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for Riding Pony Stud Book Society Ltd QLD Branch. to maintain an effective system of internal control overall income from various sources prior to its receipt. Accordingly, it was not practicable for our examination of those areas to extend beyond amounts recorded in the accounting records of the Branch.

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 for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Committee Members' Responsibility for the Financial Report

The committee members of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the Corporations Act 2001. The committee members' responsibility also includes such internal controls as the committee members determine are necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS



Luke Williams CPA Registered Company Auditor
Partner

**Riding Pony Stud Book Society Limited
Queensland Branch Accounts**

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**RIDING PONY STUD BOOK SOCIETY LTD QLD BRANCH
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH 2016**

	2017 \$	2016 \$
Income		
Member Rebates	3,138	4,488
Newcomers	1,190	881
Show entries	14,182	8,775
Sponsorship	5,320	
Interest	3	1
Show Rebate	1,000	2,000
Other	160	
Total Income	<u>24,993</u>	<u>16,145</u>
Expenses		
Accountancy	495	484
Advertising	912	-
Admin	88	
Bank fees	96	96
Catering	200	-
Depreciation		-
Judges Stewards	3,560	-
Meetings	200	150
Postage Printing	188	-
Prizes	2,042	-
Ribbon Trophies	3,657	1,505
Show Expenses	3,163	11,452
Sponsorship	1,325	100
Venue Hire	2,671	-
PO Box		139
Other	285	
Total Expenses	<u>18,882</u>	<u>13,926</u>
Profit before Income tax	<u>6,111</u>	<u>2,219</u>

The accompanying Notes form part of these financial statements

Galpins

RIDING PONY STUD BOOK SOCIETY LTD QLD BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the corporations Act 2001. The directors have determined that the company is not a reporting entity

The special purpose financial report complies with the mandatory Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a. **Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdraft facilities.

b. **Trade Debtors and Other Receivables**

Trade debtors and recognised and carried forward at invoice amount

c. **Investments**

All investments are measured at market value. Movements are recognised as income.

d. **Trade and Other Payables**

Liabilities for trade creditors and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services rendered.

e. **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Grants and contributions are recognised in accordance with AASB1004: Contributions.

f. **Employee Liabilities**

These liabilities accrue for staff as a result of services provided up to the reporting date that remain unpaid

g) **Income Tax**

The company is exempt from paying income tax due to its being an entity not for profit under s50-5 of the Income Tax Assessment Act 1997.

Galpins

RIDING PONY STUD BOOK SOCIETY LTD QLD BRANCH
BALANCE SHEET
AS AT 31st March 2017

	2017 \$	2016 \$
ASSETS		
Current Assets		
Cash	20,251	14,753
Entry Cheques to be banked	517	2,874
Total Current Assets	<u>20,768</u>	<u>17,627</u>
Non Current Assets		
Total Non Current Assets	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>20,768</u>	<u>17,627</u>
LIABILITIES		
GST Owing	325	415
Refund to D Bell	-	480
RNA Sponsorship	-	600
RAS Sponsorship	-	1,500
SHCQ Sponsorship	-	300
TOTAL LIABILITIES	<u>325</u>	<u>3,295</u>
NET ASSETS	<u>20,443</u>	<u>14,332</u>
Equity		
Retained Earnings	14,332	12,113
Current Result	6,111	2,219
TOTAL EQUITY	<u>20,443</u>	<u>14,332</u>

The accompanying Notes form part of these financial statements

Galpins

RIDING PONY STUD BOOK SOCIETY LTD QLD BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

h) Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency

There have been no events which meet the definition of an event as per AASB 110 Para

3. There are no contingent assets, contingent liabilities or any obligations as per AASB 137 Para 10.

j. Goods and Services Tax (GST)

The company is registered for GST. All amounts are stated as exclusive of GST.


Galpins

**RIDING PONY STUD BOOK SOCIETY LTD QLD BRANCH
STATEMENT BY MEMBERS OF THE COMMITTEE**

We, Eleanor Gerr.(Chair), and Amanda Webb (Treasurer) being members of the Committee of Riding Pony Stud Book Society Limited QLD, certify that:

- The statements attached to this certificate present fairly the results of the operations of the Riding Pony Stud Book Society Limited QLD, for the financial year of the Company ending on 31st March 2017 and the state of affairs of the Company as at the end of the financial year.


Eleanor Gerr
Chair


Amanda Webb
Treasurer

David Chant FCPA
Simon Smith FCPA
David Sullivan CPA
Jason Seidel CA
Renae Nicholson CA
Tim Muhlhausler CA
Aaron Coonan CA
Luke Williams CPA

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INDEPENDENT AUDITOR'S REPORT

To the Committee Members of Riding Pony Stud Book Society Ltd SA Branch

Report on the Audit of the Financial Report

Qualified Audit Opinion

We have audited the accompanying special purpose financial report of Riding Pony Stud Book Society Ltd SA Branch, which comprises the profit and loss statement, balance sheet as at 31 March 2017, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by the committee of management.

In our opinion, except for the effects of the matter referred to in the Basis for Qualified Opinion section of our report, the financial report presents fairly, in all material respects in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the company's financial position as at 31 March 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the Corporations Regulations 2001.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for Riding Pony Stud Book Society Ltd SA Branch. to maintain an effective system of internal control overall income from various sources prior to its receipt. Accordingly, it was not practicable for our examination of those areas to extend beyond amounts recorded in the accounting records of the Branch.

We could not verify the balance of GST receivable on the balance sheet to the March 2017 BAS lodged centrally.

Emphasis of Matter

As Galpins did not audit the previous year's records a limitation of scope exists under Australian Auditing Standards.

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 for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Committee Members' Responsibility for the Financial Report

The committee members of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the Corporations Act 2001. The committee members' responsibility also includes such internal controls as the committee members determine are necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 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 School's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 School'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 School to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS

A handwritten signature in black ink, appearing to read 'Luke Williams', with a long horizontal flourish extending to the right.

Luke Williams CPA Registered Company Auditor
Partner

26/5/2017

**Riding Pony Stud Book Society Limited
South Australia Committee Accounts**

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 March 2017**

Riding Pony Stud Book Society Limited
South Australia Branch Accounts

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**RIDING PONY STUD BOOK SOCIETY LTD SA BRANCH
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH 2017**

	2017 \$	2016 \$
Income		
Show Entry Fees	1,952	3,320
Newcomer	120	120
Sponsorships	909	2,406
Interest received	3	6
Federal Dividends	3,226	2,211
Other	-	200
Total Income	<u><u>6,210</u></u>	<u><u>8,263</u></u>
Expenses		
Accounting	450	624
Administration Costs	423	688
Honorarium Payment - Secretary	150	-
Honorarium Payment - Treasurer	150	-
Catering	131	-
Depreciation expenses	285	1,113
Ground Hire	296	-
Judges, Stewards & Rewards	726	754
Prizes and trophies	3,261	4,278
Sponsorships	777	1,047
Show Expenses	-	883
Total Expenses	<u><u>6,649</u></u>	<u><u>9,387</u></u>
Profit before income tax	<u><u>(439)</u></u>	<u><u>(1,124)</u></u>

The accompanying Notes form part of these financial statements

Galpins

RIDING PONY STUD BOOK SOCIETY LTD SA BRANCH
BALANCE SHEET
AS AT 31st March 2017

	2017 \$	2016 \$
ASSETS		
Current Assets		
Cash at Bank	3,517	3,753
Petty Cash	200	-
GST Receivables	-	118
Total Current Assets	<u>3,717</u>	<u>3,871</u>
Non Current Assets		
Equipment at cost	3,711	3,711
Less: accumulated depreciation	<u>(3,711)</u>	<u>(3,426)</u>
Total Non Current Assets	<u>-</u>	<u>285</u>
TOTAL ASSETS	<u>3,717</u>	<u>4,156</u>
LIABILITIES		
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS	<u>3,717</u>	<u>4,156</u>
Equity		
Retained Earnings	4,156	5,280
Current Result	<u>(439)</u>	<u>(1,124)</u>
TOTAL EQUITY	<u>3,717</u>	<u>4,156</u>

The accompanying Notes form part of these financial statements

 Galpins

RIDING PONY STUD BOOK SOCIETY LTD SA BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

The Riding Pony Stud Book Society Ltd SA Committee is a state based division of the Riding Pony Stud Book Society Ltd. This financial report is a special purpose financial report prepared in order to satisfy the requirements of the corporations Act 2001. The directors have determined that the company is not a reporting entity.

The special purpose financial report complies with the mandatory Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a. **Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdraft facilities.

b. **Trade Debtors and Other Reciveables**

Trade debtors and recognised and carried forward at invoice amount

c. **Investments**

All investments are measured at market value. Movements are recognised as income.

d. **Trade and Other Payables**

Liabilities for trade creditors and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services rendered.

e. **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Member rebates, newcomer and state show revenues are recognised when they're received..

f. **Income Tax**

The company is exempt from paying income tax due to its being an entity not for profit under s50-5 of the Income Tax Assessment Act 1997.

RIDING PONY STUD BOOK SOCIETY LTD SA BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

g. **Comparatives**

Where necessary, comparatives have been reclassified and repositioned for consistency with current year

There have been no events which meet the definition of an event as per AASB 110 Para 3. There are no contingent assets, contingent liabilities or any obligations as per AASB 137 Para 10.

h. **Goods and Services Tax (GST)**

The company is registered for GST. All amounts are stated as exclusive of GST.

RIDING PONY STUD BOOK SOCIETY LTD SA BRANCH
STATEMENT BY MEMBERS OF THE COMMITTEE
31st MARCH 2017

We, Margaret Fricker (Chairperson), and Alyson Emery (Treasurer) being members of the Committee of Riding Pony Stud Book Society Limited SA, declare, in our opinion:

- a) the Committee is not a reporting entity
- b) the financial statements and notes attached to this certificate
 - i) give a true and fair view of the financial position of the Committee as at 31 March 2017 and of its performance for the financial period ended on that date in accordance with the accounting policies applied in note 1 to the financial report.
 - ii) comply with Australian Accounting Standards and other mandatory professional reporting requirement to the extent described in Note 1; and
- c) there are reasonable grounds to believe that the committee will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Committee.



Margaret Fricker
Chairperson



Alyson Emery
Treasurer

Dated the 17th day of May 2017

David Chant FCPA
Simon Smith FCPA
David Sullivan CPA
Jason Seidel CA
Renae Nicholson CA
Tim Muhlhausler CA
Aaron Coonan CA
Luke Williams CPA

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INDEPENDENT AUDITOR'S REPORT

To the Committee Members of Riding Pony Stud Book Society Ltd Tas Branch

Report on the Audit of the Financial Report

Qualified Audit Opinion

We have audited the accompanying special purpose financial report of Riding Pony Stud Book Society Ltd Tas Branch, which comprises the profit and loss statement, balance sheet as at 31 March 2017, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by the committee of management.

In our opinion, except for the effects of the matter referred to in the Basis for Qualified Opinion section of our report, the financial report presents fairly, in all material respects in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the company's financial position as at 31 March 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the Corporations Regulations 2001.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for Riding Pony Stud Book Society Ltd Tas Branch. to maintain an effective system of internal control overall income from various sources prior to its receipt. Accordingly, it was not practicable for our examination of those areas to extend beyond amounts recorded in the accounting records of the Branch.

Emphasis of Matter

As Galpins did not audit the previous year's records a limitation of scope exists under Australian Auditing Standards.

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 for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Emphasis of Matter

As Galpins did not audit the previous year's records a limitation of scope exists under Australian Auditing Standards.

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 for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Committee Members' Responsibility for the Financial Report

The committee members of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the Corporations Act 2001. The committee members' responsibility also includes such internal controls as the committee members determine are necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 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 School's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 School'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 School to cease to continue as a going concern.

We communicate with those charged with governance 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS



Luke Williams CPA Registered Company Auditor
Partner

**Riding Pony Stud Book Society Limited
Tasmanian Committee Accounts**

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 March 2017**

**Riding Pony Stud Book Society Limited
Tasmanian Branch Accounts**

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RIDING PONY STUD BOOK SOCIETY LTD TAS BRANCH
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH 2017

	2017	2016
	\$	\$
Income		
Member Rebates	1,809	1,792
Entry fees	2,655	3,045
Sponsorships	-	145
Other	1,472	-
Interest received	38	45
Total Income	<u>5,974</u>	<u>5,027</u>
Expenses		
Accounting	450	410
Administration Costs	-	2,198
Travel and Accomodation	-	458
Other Expenses	1,176	-
Sponsorships	182	-
Show Expenses	3,093	-
Total Expenses	<u>4,901</u>	<u>3,066</u>
Profit before income tax	<u>1,073</u>	<u>1,961</u>

The accompanying Notes form part of these financial statements

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RIDING PONY STUD BOOK SOCIETY LTD TAS BRANCH
BALANCE SHEET
AS AT 31st March 2017

	2017 \$	2016 \$
ASSETS		
Current Assets		
Cash at Bank	6,366	5,362
Trade and Other Receivables	-	12
Term Deposit	3,211	3,173
Total Current Assets	<u>9,577</u>	<u>8,547</u>
 TOTAL ASSETS	 <u>9,577</u>	 <u>8,547</u>
LIABILITIES		
GST	(43)	-
TOTAL LIABILITIES	<u>(43)</u>	<u>-</u>
 NET ASSETS	 <u>9,620</u>	 <u>8,547</u>
 Equity		
Retained Earnings	8,547	6,586
Current Result	1,073	1,961
TOTAL EQUITY	<u>9,620</u>	<u>8,547</u>

The accompanying Notes form part of these financial statements

Galpins

RIDING PONY STUD BOOK SOCIETY LTD TAS BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

The Riding Pony Stud Book Society Ltd TAS Committee is a state based division of the Riding Pony Stud Book Society Ltd. This financial report is a special purpose financial report prepared in order to satisfy the requirements of the corporations Act 2001. The directors have determined that the company is not a reporting entity.

The special purpose financial report complies with the mandatory Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdraft facilities.

b. Trade Debtors and Other Reciveables

Trade debtors and recognised and carried forward at invoice amount

c. Investments

All investments are measured at market value. Movements are recognised as income.

d. Trade and Other Payables

Liabilities for trade creditors and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services rendered.

e. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Member rebates, newcomer and state show revenues are recognised when they're received..

f. Income Tax

The company is exempt from paying income tax due to its being an entity not for profit under s50-5 of the Income Tax Assessment Act 1997.

The logo for Galpins, featuring the word "Galpins" in a serif font with a stylized swoosh underneath.

RIDING PONY STUD BOOK SOCIETY LTD TAS BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

g. Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current year

There have been no events which meet the definition of an event as per AASB 110 Para 3. There are no contingent assets, contingent liabilities or any obligations as per AASB 137 Para 10.

h. Goods and Services Tax (GST)

The company is registered for GST. All amounts are stated as exclusive of GST.

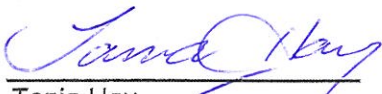
The logo for Galpins, featuring the word "Galpins" in a stylized font with a curved line underneath it.

RIDING PONY STUD BOOK SOCIETY LTD TAS BRANCH
STATEMENT BY MEMBERS OF THE COMMITTEE
31st MARCH 2017

We, Tania Hay (Chairperson), and Michelle Calder (Treasurer) being members of the Committee of Riding Pony Stud Book Society Limited TAS, declare, in our opinion:

- a) the Committee is not a reporting entity
- b) the financial statements and notes attached to this certificate
 - i) give a true and fair view of the financial position of the Committee as at 31 March 2017 and of its performance for the financial period ended on that date in accordance with the accounting policies applied in note 1 to the financial report.
 - ii) comply with Australian Accounting Standards and other mandatory professional reporting requirement to the extent described in Note 1; and
- c) there are reasonable grounds to believe that the committee will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Committee.



Tania Hay
Chairperson



Michelle Calder
Treasurer

Dated the day of May 2017

David Chant FCPA
Simon Smith FCPA
David Sullivan CPA
Jason Seidel CA
Renae Nicholson CA
Tim Muhlhausler CA
Aaron Coonan CA
Luke Williams CPA

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INDEPENDENT AUDITOR'S REPORT

To the Committee Members of Riding Pony Stud Book Society Ltd VIC Branch

Report on the Audit of the Financial Report

Qualified Audit Opinion

We have audited the accompanying special purpose financial report of Riding Pony Stud Book Society Ltd VIC Branch, which comprises the profit and loss statement, balance sheet as at 31 March 2017, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by the committee of management.

In our opinion, except for the effects of the matter referred to in the Basis for Qualified Opinion section of our report, the financial report presents fairly, in all material respects in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the company's financial position as at 31 March 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the Corporations Regulations 2001.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for Riding Pony Stud Book Society Ltd VIC Branch. to maintain an effective system of internal control overall income from various sources prior to its receipt. Accordingly, it was not practicable for our examination of those areas to extend beyond amounts recorded in the accounting records of the Branch.

We could not verify the balance of GST receivable on the balance sheet to the March 2017 BAS lodged centrally.

Emphasis of Matter

As Galpins did not audit the previous year's records a limitation of scope exists under Australian Auditing Standards.

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 for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Committee Members' Responsibility for the Financial Report

The committee members of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the Corporations Act 2001. The committee members' responsibility also includes such internal controls as the committee members determine are necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 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 School's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 School'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 School to cease to continue as a going concern.

We communicate with those charged with governance 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS



Luke Williams CPA Registered Company Auditor
Partner

Riding Pony Stud Book Society Limited
Victorian Committee Accounts

FINANCIAL REPORT
FOR THE YEAR ENDED
31 March 2017

**Riding Pony Stud Book Society Limited
Victorian Branch Accounts**

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RIDING PONY STUD BOOK SOCIETY LTD VIC BRANCH
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH 2017

	2017 \$	2016 \$
Income		
Rebates	5,920	8,183
Show entries	8,429	8,385
Newcomer	1,000	1,335
Sponsorships	10,136	10,977
Raffles / Donations	1,717	-
Other	3,097	3,048
Total Income	<u>30,299</u>	<u>31,928</u>
Expenses		
Accounting and Secretary	6,070	5,818
Administration Costs	3,039	4,579
Advertising and promotion	150	928
Bank Charges	13	-
Depreciation expenses	1,000	1,000
Ground Hire	869	-
Judges, Stewards & Rewards	2,963	2,587
Meeting expenses	2,722	1,299
Prizes	3,294	12,917
Show expenses	5,209	3,882
Sponsorship	2,195	1,273
Refund of entry fee	150	-
Total Expenses	<u>27,674</u>	<u>34,283</u>
Profit before income tax	<u>2,625</u>	<u>(2,355)</u>

The accompanying Notes form part of these financial statements

RIDING PONY STUD BOOK SOCIETY LTD VIC BRANCH
BALANCE SHEET
AS AT 31st March 2017

	2017 \$	2016 \$
ASSETS		
Current Assets		
Cash at Bank	18,175	23,907
Term Deposit	10,000	-
Inventory	-	883
Total Current Assets	<u>28,175</u>	<u>24,790</u>
Non Current Assets		
Horse Float	7,000	7,000
Less: accumulated depreciation	(5,000)	(4,000)
	<u>2,000</u>	<u>3,000</u>
Office Equipment	380	380
Total Non Current Assets	<u>2,380</u>	<u>3,380</u>
TOTAL ASSETS	<u>30,555</u>	<u>28,170</u>
LIABILITIES		
Trade and Other liabilities	-	918
GST Payable / (Receivable)	327	(315)
TOTAL LIABILITIES	<u>327</u>	<u>603</u>
NET ASSETS	<u>30,228</u>	<u>27,567</u>
Equity		
Retained Earnings	27,603	29,958
Current Result	2,625	(2,355)
TOTAL EQUITY	<u>30,228</u>	<u>27,603</u>


The accompanying Notes form part of these financial statements

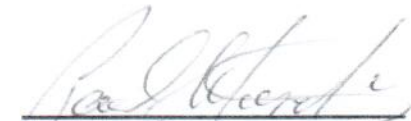
**RIDING PONY STUD BOOK SOCIETY LTD VIC BRANCH
STATEMENT BY MEMBERS OF THE COMMITTEE
31st MARCH 2017**

We, Robert Cockram (Chairperson), and Paul Morath (Treasurer) being members of the Committee of Riding Pony Stud Book Society Limited VIC, declare, in our opinion:

- a) the Committee is not a reporting entity
- b) the financial statements and notes attached to this certificate
 - i) give a true and fair view of the financial position of the Committee as at 31 March 2017 and of its performance for the financial period ended on that date in accordance with the accounting policies applied in note1 to the financial report.
 - ii) comply with Australian Accounting Standards and other mandatory professional reporting requirement to the extent described in Note 1; and
- c) there are reasonable grounds to believe that the committee will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Committee.


Robert Cockram
Chairperson


Paul Morath
Treasurer

Dated the 27th day of May 2017

David Chant FCPA
Simon Smith FCPA
David Sullivan CPA
Jason Seidel CA
Renae Nicholson CA
Tim Muhlhausler CA
Aaron Coonan CA
Luke Williams CPA

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INDEPENDENT AUDITOR'S REPORT

To the Committee Members of Riding Pony Stud Book Society Ltd WA Branch Report on the Audit of the Financial Report

Qualified Audit Opinion

We have audited the accompanying special purpose financial report of Riding Pony Stud Book Society Ltd WA Branch, which comprises the profit and loss statement, balance sheet as at 31 March 2017, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by the committee of management.

In our opinion, except for the effects of the matter referred to in the Basis for Qualified Opinion section of our report, the financial report presents fairly, in all material respects in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the company's financial position as at 31 March 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the Corporations Regulations 2001.

Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for Riding Pony Stud Book Society Ltd WA Branch. to maintain an effective system of internal control overall income from various sources prior to its receipt. Accordingly, it was not practicable for our examination of those areas to extend beyond amounts recorded in the accounting records of the Branch.

We did not receive a copy of the March 2017 bank statement to confirm the final bank balance in MYOB.

Galpins were not provided with invoices for the financial year and therefore could not substantiate expenses.

Emphasis of Matter

As Galpins did not audit the previous year's records a limitation of scope exists under Australian Auditing Standards.

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 for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Committee Members' Responsibility for the Financial Report

The committee members of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the Corporations Act 2001. The committee members' responsibility also includes such internal controls as the committee members determine are necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 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 School's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 School'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 School to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS

A handwritten signature in blue ink, appearing to read 'Luke Williams', with a stylized flourish at the end.

Luke Williams CPA Registered Company Auditor
Partner

Riding Pony Stud Book Society Limited
Western Australia Committee Accounts

FINANCIAL REPORT
FOR THE YEAR ENDED
31 March 2017

Riding Pony Stud Book Society Limited
Western Australia Branch Accounts

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**RIDING PONY STUD BOOK SOCIETY LTD WA BRANCH
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH 2017**

	2017 \$	2016 \$
Income		
Member Rebates	-	4,025
Entry fees	-	2,130
Newcomer	563	533
Sponsorships	2,590	1,929
Federal Dividends	3,813	-
Interest received	11	65
Other	410	-
Total Income	<u><u>7,387</u></u>	<u><u>8,682</u></u>
Expenses		
Accounting	450	410
Advertising	-	783
Admin Costs	-	434
Other Expenses	545	-
Judges, Stewards & Rewards	-	1,414
Show Expenses	-	2,307
Prizes and trophies	3,926	2,718
Refund of Entry Fee	286	-
Sponsorships	350	477
Travel and Accommodation	-	796
Total Expenses	<u><u>5,557</u></u>	<u><u>9,339</u></u>
Profit before income tax	<u><u>1,830</u></u>	<u><u>(657)</u></u>

The accompanying Notes form part of these financial statements

Galpins

RIDING PONY STUD BOOK SOCIETY LTD WA BRANCH
BALANCE SHEET
AS AT 31st March 2017

	2017	2016
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	13,417	16,798
Interest Investments	2,116	-
Trade and other receivables	-	-
Total Current Assets	<u>15,533</u>	<u>16,798</u>
LIABILITIES		
GST Payable / (Receivable)	<u>(3,383)</u>	<u>(288)</u>
Total Liabilities	<u>(3,383)</u>	<u>(288)</u>
NET ASSETS	<u>18,916</u>	<u>17,086</u>
Equity		
Retained Earnings	17,086	17,743
Current Result	1,830	(657)
TOTAL EQUITY	<u>18,916</u>	<u>17,086</u>

The accompanying Notes form part of these financial statements

Galpins

RIDING PONY STUD BOOK SOCIETY LTD WA BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

The Riding Pony Stud Book Society Ltd WA Committee is a state based division of the Riding Pony Stud Book Society Ltd. This financial report is a special purpose financial report prepared in order to satisfy the requirements of the corporations Act 2001. The directors have determined that the company is not a reporting entity.

The special purpose financial report complies with the mandatory Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdraft facilities.

b. Trade Debtors and Other Receivables

Trade debtors and recognised and carried forward at invoice amount

c. Investments

All investments are measured at market value. Movements are recognised as income.

d. Trade and Other Payables

Liabilities for trade creditors and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services rendered.

e. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Member rebates, newcomer and state show revenues are recognised when they're received..

f. Income Tax

The company is exempt from paying income tax due to its being an entity not for profit under s50-5 of the Income Tax Assessment Act 1997.

The logo for Galpins, featuring the word "Galpins" in a stylized font with a curved line underneath it.

RIDING PONY STUD BOOK SOCIETY LTD WA BRANCH
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

g. Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current year

There have been no events which meet the definition of an event as per AASB 110 Para 3. There are no contingent assets, contingent liabilities or any obligations as per AASB 137 Para 10.

h. Goods and Services Tax (GST)

The company is registered for GST. All amounts are stated as exclusive of GST.

The logo for Jalpins, featuring the word "Jalpins" in a stylized font with a swoosh underline.

**RIDING PONY STUD BOOK SOCIETY LTD WA BRANCH
STATEMENT BY MEMBERS OF THE COMMITTEE
31st MARCH 2017**

We, Eileen Morris (Chairperson), and Caris Reside (Treasurer) being members of the Committee of Riding Pony Stud Book Society Limited WA, declare, in our opinion:

- a) the Committee is not a reporting entity
- b) the financial statements and notes attached to this certificate
 - i) give a true and fair view of the financial position of the Committee as at 31 March 2017 and of its performance for the financial period ended on that date in accordance with the accounting policies applied in note 1 to the financial report.
 - ii) comply with Australian Accounting Standards and other mandatory professional reporting requirement to the extent described in Note 1; and
- c) there are reasonable grounds to believe that the committee will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Committee.



Eileen Morris
Chairperson



Caris Reside
Treasurer

Dated the day of May 2017