

RIDING PONY STUD BOOK SOCIETY LTD

TREASURER'S REPORT FOR THE YEAR ENDED 31 MARCH 2019

Copies of the audited accounts to 31 March 2019 have been circulated and posted to the website for consideration by the members at the 2019 AGM.

Due to the benefits of the contract with the Arabian Horse Society office for the previous 2 years, the board again has negotiated with this Office to continue to maintain the registry and all office matters necessary to the continuance of the professional and timely manner which has been evident for the last 2 years, with just a small increase in line with CPI. National office expenses had reduced exponentially, and the registry and membership work has continued to be processed correctly and in a timelier manner. Board Meetings have also continued to work well on a reduced timeframe with all items being addressed as per the agendas.

This year all income streams were below budget and the previous year, however overall the total downturn was \$14,000 and the expenses for this year overall increased by \$5,000. There would have been a reduction in expenses again however the board has invested \$10,000 in promotional and marketing expenses to increase the profile of Riding Ponies as a whole, including but not limited to the professional contract of editing and production of the Riding Pony Annual, the initial "Leader Board" promotion, the continual advertising at Grand Nationals and elsewhere has led to a reduction in overall profit for the year, however there is still a profit of \$20,000. With the current bank balance as at 31.3.19 of \$118,596 and the further \$180,000 in a term deposit due to mature 8 May 2019, I would like to see a further \$20,000 added to this term deposit to further bolster the Society's passive earning capacity.

The AHSA Registrar, Helen Dohan, and the staff of the Society have continued to be an invaluable part of the continuance of all matters handled in a respectful and timely manner and in a very professional way, the Board thanks her and her staff for their contributions throughout the year.

The Board negotiated a 2 year contract with a bookkeeper to take on the role of Treasurer of the Society in July, 2018 to alleviate the pressure of the workload from Ms Christine Gibbons and lodgement of BAS's since then for the Federal Office and all the states have been lodged online and paid in a timely manner and within the ATO specified timeline.

The Society is in a healthy Net Asset position with enough working capital to meet their financial responsibilities.

I recommend that the current auditors, Galpins, be reappointed for the coming year.

Deb Watson
Honorary Treasurer