

# **RIDING PONY STUD BOOK SOCIETY LTD**

## **TREASURER'S REPORT FOR THE YEAR ENDED 31 MARCH 2020**

Copies of the audited accounts to 31 March 2020 have been circulated and posted to the website for consideration by the members prior to the 2020 AGM.

The contract with the Arabian Horse Society office is continuing to provide all members and states where applicable with the professional and timely attention to registry and member enquiries. This contract is due for renegotiation later this year and the board will ensure that the exemplary service and record keeping will continue in a fiscally efficient way. The Board has negotiated the services of online meetings via Zoom as a necessity during the COVID-19 lockdown and will investigate the opportunity to continue this at least a couple of times a year to reduce travel and board meeting costs. This will by no means replace face to face board meetings but may perhaps reduce the reliance on every meeting being face to face.

The AHSA Registrar, Helen Dohan, the Company Secretary Teresa Edwards and the staff of the Society continue to provide the members and the board with exceptional service and handle all registry and member issues in a respectful and timely manner and in a very professional way. The Board thanks them and the staff for their contributions throughout the year.

Unfortunately, this year saw some issues necessitate the administration by the federal board of both South Australia from August, 2019 and Western Australia from December, 2019. Special Meetings were held in each state and new committees were formed. The funds were transferred to the federal bank account while under administration, however, South Australia now has their funds transferred back to their account and federal is awaiting new account details from the Western Australian committee, which has been delayed with COVID-19 restrictions.

This year all income streams were below budget, and also below the previous year's figures, however due to the issues the East Coast and now whole of the Australia and the world is experiencing, this is disappointing but not surprising. Across all state and federal branches there has been a downturn in income and each state branch except Qld and South Australia has seen an increase in expenditure. Due to the COVID-19 lockdown etc it would not be prudent to expect this to be any different in the next financial year. It is therefore even more essential to ensure that each activity is making some profit or, at the very least, cost neutral. It is envisaged that this situation will continue for some time and all predictions suggest that it will reach far into the future and have long term consequences.

How can members help? By continuing to breed and register the foals, maintain society memberships and support the branches and their shows in every way possible. Sponsorship, donations or just making time available to volunteer by contacting committee members in each state, can have a huge impact and contact details are noted on the society website.

Overall, we have a small profit this year of \$4,322 across all states and federal which is welcome and while the board repeatedly discusses new ways to reduce costs and increase revenue, all board members would welcome any constructive and creative suggestions from members either by email or phone call at any time.

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

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

**Deb Watson**  
**Honorary Treasurer**