Riding Pony Stud Book Society Limited
Queensland Branch Accounts

FINANCIAL REPORT
FOR THE YEAR ENDED
31 March 2021

Riding Pony Stud Book Society Limited
Queensland Branch Accounts
For the Year Ended 31 March 2021

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RIDING PONY STUD BOOK SOCIETY LTD QLD BRANCH
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH 2021

	2021 $	2020 $
Income		
Member Rebates / Show Subsidies	1,223	1,275
Newcomers	520	640
Show entries	5,236	4,602
Sponsorship	1,091	1,591
Other	-	1,101
Total Income	**8,070**	**9,209**
Expenses		
Accountancy	150	-
Advertising	316	218
Administration	829	253
Bank fees	283	120
Catering	-	-
Competitor Safety	-	390
Judges Stewards	1,275	1,191
Postage Printing	59	308
Prizes	270	2,236
Ribbon Trophies	2,361	4,897
Show Expenses	514	1,181
Sponsorship	-	1,130
Venue Hire	-	364
Other	-	71
Total Expenses	**6,057**	**12,359**
Profit before income tax	**2,013**	**(3,150)**

The accompanying Notes form part of these financial statements

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RIDING PONY STUD BOOK SOCIETY LTD QLD BRANCH
BALANCE SHEET
AS AT 31st March 2021

	2021 $	2020 $
ASSETS		
Current Assets		
Cash	23,499	20,855
Inventory	1,849	2,702
Receivables	900	700
Total Current Assets	**26,248**	**24,257**
Non Current Assets		
Total Non Current Assets	**-**	**-**
TOTAL ASSETS	**26,248**	**24,257**
LIABILITIES		
GST Owing	384	406
TOTAL LIABILITIES	**384**	**406**
NET ASSETS	**25,864**	**23,851**
Equity		
Retained Earnings	23,851	27,001
Current Result	2,013	(3,150)
TOTAL EQUITY	**25,864**	**23,851**

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 2021

This financial report is a special purpose financial report prepared in order to satisy 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 benfits will flow to the company and the revenue can be reliably measured.

Grants and contributions are recognised in accordance with AASB1058: Income of Not-for-Profit Entities

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.

g. **Comparitives**

Where necessary, comparitives 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 QLD BRANCH
STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2021

We, Amanda O'Sullivan (Chair), and Mike Smith (Treasuer) 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 2021 and the state of affairs of the Company as at the end of the financial year.

Amanda O'Sullivan
Chairperson

Mike Smith
Treasurer