

Dressage NSW Incorporated
ABN 97 482 552 442

Financial Statements
For the year ended 30 June 2020

Dressage NSW Incorporated ABN 97 482 552 442

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Dressage NSW Incorporated ABN 97 482 552 442
Committee's Report
For the year ended 30 June 2020

Your committee members submit the financial accounts of the Dressage NSW Incorporated for the financial year ended 30 June 2020.

Committee Members

The names of committee members at the date of this report are:

Petra Keranen (President & Hon Treasurer)
Sue Cunningham (Vice President)
Julie Jones (Vice President)
Mary Houghton (Hon Secretary)
Michelle Becchio
Gail Benson
Jo Gunn
Mandy Jones
Zana Northam
Earle Olaisen
Kathy Shelley

Principal Activities

The principal activities of the association during the financial year were: Sporting Association.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit from ordinary activities after providing for income tax amounted to

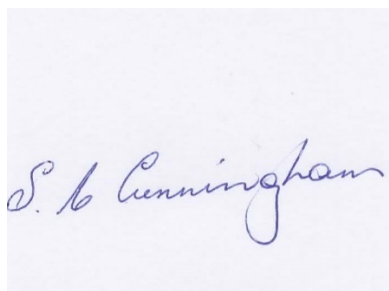
Year ended	Year ended
30 June 2020	30 June 2019
\$	\$
46,530	30,030

Dressage NSW Incorporated ABN 97 482 552 442
Committee's Report
For the year ended 30 June 2020

Signed in accordance with a resolution of the Members of the Committee on:



Petra Keranen (President & Hon Treasurer)



Sue Cunningham (Vice President)

Dressage NSW Incorporated ABN 97 482 552 442
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Revenue	<u>2</u>	647,692	975,637
Gross profit		647,692	975,637
Distribution expenses		(13,754)	(15,147)
Marketing		(3,505)	(8,347)
Selling expenses		(1,730)	(2,425)
Administration expenses		(582,174)	(919,688)
Profit before income tax		46,530	30,030
Income tax (credit) expense			
Profit for the year		46,530	30,030
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax			
Total comprehensive income for the year		46,530	30,030

The accompanying notes form part of these financial statements.

Dressage NSW Incorporated ABN 97 482 552 442
Statement of Financial Position as at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Current Assets			
Cash assets		452,797	479,108
Receivables	5	8,575	42,266
Inventories	6	4,189	4,189
Total Current Assets		465,561	525,563
Non-Current Assets			
Property, plant and equipment	7	91,868	27,940
Total Non-Current Assets		91,868	27,940
Total Assets		557,429	553,503
Liabilities			
Current Liabilities			
Financial liabilities	8	7,327	49,864
Current tax liabilities	9	351	418
Total Current Liabilities		7,678	50,282
Total Liabilities		7,678	50,282
Net Assets		549,751	503,222
Equity			
Reserves	4	5,715	5,715
Retained profits		544,036	497,507
Total Members' Funds		549,751	503,222

The accompanying notes form part of these financial statements.

Dressage NSW Incorporated ABN 97 482 552 442

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act 2009.

The financial report covers Dressage NSW Incorporated as an individual entity. Dressage NSW Incorporated is an association incorporated in New South Wales under the Associations Incorporation Act 2009.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

a) Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is a policy of Dressage NSW Incorporated to have an independent valuation every three years, with annual appraisals being made by the directors.

The revaluation of freehold land and buildings has not taken account of the potential capital gains tax on assets acquired after the introduction of capital gains tax.

b) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

c) Depreciation

Dressage NSW Incorporated ABN 97 482 552 442

Notes to the Financial Statements

For the year ended 30 June 2020

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to Dressage NSW Incorporated commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to Dressage NSW Incorporated are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value.

Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that ownership of the asset will be obtained or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability. Lease payments received reduce the liability.

Investments

Shares in listed companies held as current assets are valued at those shares' market value at each balance date. The gains or losses, whether realised or unrealised, are included in profit from ordinary activities before income tax.

Non-current investments are measured on the cost basis. The carrying amount of non-current investments is reviewed annually to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for listed investments or the underlying net assets for other non-listed investments.

The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

Dressage NSW Incorporated ABN 97 482 552 442

Notes to the Financial Statements

For the year ended 30 June 2020

Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

Dressage NSW Incorporated ABN 97 482 552 442

Notes to the Financial Statements

For the year ended 30 June 2020

2020

2019

Note 2: Revenue and Other Income

Revenue:

Interest revenue	3,379	3,705
Publications	109	11,890
Event Income	507,680	739,274
Membership - Subscriptions	21,780	48,955
Donations	110	490
Funding and Grants	114,634	168,642
Other Revenue		2,680
	<u>647,692</u>	<u>975,637</u>

Note 3: Profit from Ordinary Activities

Profit (loss) from ordinary activities before
income tax has been determined after:

Charging as Expense:

Depreciation of non-current assets:

- Plant and equipment	<u>20,337</u>	<u>11,989</u>
Total depreciation expenses	<u>20,337</u>	<u>11,989</u>
	<u><u>20,337</u></u>	<u><u>11,989</u></u>

Dressage NSW Incorporated ABN 97 482 552 442

Notes to the Financial Statements

For the year ended 30 June 2020

2020

2019

Note 4: Reserves

Balance at the beginning of the reporting period

Asset Revaluation Reserve	6,154	6,154
Capital Improvements Reserve	7,766	7,766
Asset Adjustment Reserve	(8,205)	(8,205)
	<u>5,715</u>	<u>5,715</u>

Increase (decrease) in reserves during the reporting period:

	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Balance at the reporting date

Asset Revaluation Reserve	6,154	6,154
Capital Improvements Reserve	7,766	7,766
Asset Adjustment Reserve	(8,205)	(8,205)
	<u>5,715</u>	<u>5,715</u>

Note 5: Receivables

Current

Trade debtors	8,575	42,266
	<u>8,575</u>	<u>42,266</u>

Note 6: Inventories

Current

Finished goods at cost	4,189	4,189
	<u>4,189</u>	<u>4,189</u>

The accompanying notes form part of these financial statements.

Dressage NSW Incorporated ABN 97 482 552 442

Notes to the Financial Statements

For the year ended 30 June 2020

2020

2019

Note 7: Property, Plant and Equipment

Buildings:

- At cost	91,868	27,940
	<u>91,868</u>	<u>27,940</u>

Plant and equipment:

- At cost	35,487	27,504
- Less: Accumulated depreciation	(35,487)	(27,504)
	<u> </u>	<u> </u>

<u>91,868</u>	<u>27,940</u>
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Note 8: Financial Liabilities

Current

Unsecured:

- Other loans	7,327	49,864
	<u>7,327</u>	<u>49,864</u>

<u>7,327</u>	<u>49,864</u>
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Note 9: Tax Liabilities

Current

GST Clearing	351	418
	<u>351</u>	<u>418</u>

The accompanying notes form part of these financial statements.

Dressage NSW Incorporated ABN 97 482 552 442
Statement by Members of the Committee
For the year ended 30 June 2020

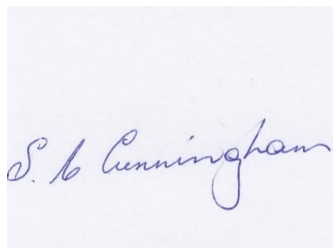
In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of Dressage NSW Incorporated as at 30 June 2020 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Petra Keranen (President & Hon Treasurer)
President



Sue Cunningham (Vice President)

Dressage NSW Incorporated ABN 97 482 552 442
Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Dressage NSW Incorporated (the association), which comprises the statement of financial position as at 30 June 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report of Dressage NSW Incorporated is in accordance with the Associations Incorporation Act 2009 including:

- (a) giving a true and fair view of the association's financial position as at 30 June 2020 and of its performance for the year then ended; and
- (b) that the financial records kept by the association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The committee of the association is responsible for the other information. The other information comprises the information included in the association's annual report for the year ended 30 June 2020, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee for the Financial Report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and New South Wales under the Associations Incorporation Act 2009 and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Dressage NSW Incorporated ABN 97 482 552 442

Independent Auditor's Report to the Members

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism 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 the 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee'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 association'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 association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee 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.

Dressage NSW Incorporated ABN 97 482 552 442
Independent Auditor's Report to the Members

Signed on :

Dressage NSW Incorporated ABN 97 482 552 442
Certificate by Member of the Committee
For the year ended 30 June 2020

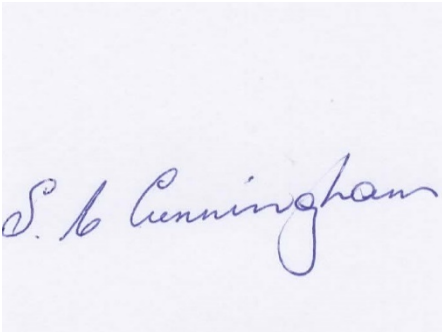
I, Petra Keranen (President & Hon Treasurer) and I, Sue Cunningham (Vice President) certify that:

- a. We attended the annual general meeting of the association.
- b. The financial statements for the year ended 30 June 2020 were submitted to the members of the association at its annual general meeting.

Dated



Petra Keranen (President & Hon Treasurer)
Committee Member



Sue Cunningham (Vice President)
Committee Member

Dressage NSW Incorporated ABN 97 482 552 442

The accompanying notes form part of these financial statements.

Dressage NSW Incorporated ABN 97 482 552 442
Compilation Report to Dressage NSW Incorporated

We have compiled the accompanying general purpose financial statements of Dressage NSW Incorporated, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2020, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The Responsibility of the Committee

The committee of Dressage NSW Incorporated is solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The general purpose financial statements were compiled for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.

9 November, 2020

Dressage NSW Incorporated ABN 97 482 552 442
Depreciation Schedule for the year ended 30 June, 2020

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS	
					Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total -
Buildings & Improvements																		
Various Items B/Fwd	16,700.00	16,700	0.00	0		0		0	P	0.00	0	0	0	0	0	0	0	0
Fence - Leading to Arenas	4,486.00 06/01/05	4,486	0.00	0		0		0	P	50.00	0	0	0	0	0	0	0	0
Demountable Building - Scoring Comps	8,182.00 10/01/05	8,182	0.00	0		0		0	P	11.25	0	0	0	0	0	0	0	0
Fence	4,400.00 18/07/05	4,400	0.00	0		0		0	P	11.25	0	0	0	0	0	0	0	0
Treated Pine Fence incl Painting	8,480.00 16/11/06	8,480	0.00	0		0		0	P	11.25	0	0	0	0	0	0	0	0
Judges Boxes	26,882.00 15/05/20	26,882	0.00	0		0 15/05/20	26,882	26,882	P	10.00	345	0	26,537	0	0	0	0	0
		69,130		0		0	26,882	26,882			345	0	26,537					
											0							
											345							
											345							

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Dressage NSW Incorporated ABN 97 482 552 442
Depreciation Schedule for the year ended 30 June, 2020

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS		
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total -	Priv
Plant & Equipment																		
Various Items B/Fwd	18,862.00	18,862	0.00	0	0	0	0	0	D	0.00	0	0	0	0	0	0	0	0
Arena Sides	1,000.00	1,000	0.00	0	0	0	0	0	P	0.00	0	0	0	0	0	0	0	0
Table	350.00	350	0.00	0	0	0	0	0	P	0.00	0	0	0	0	0	0	0	0
Water Heater	320.00	320	0.00	0	0	0	0	0	P	11.25	0	0	0	0	0	0	0	0
Rollamatic Vistaweave Blinds	3,181.82 25/07/06	3,182	0.00	0	0	0	0	0	P	25.00	0	0	0	0	0	0	0	0
P A System - Clarendon	1,457.49 05/08/07	1,457	0.00	0	0	0	0	0	P	30.00	0	0	0	0	0	0	0	0
Toshiba Laptop	908.18 03/05/09	908	0.00	0	0	0	0	0	P	30.00	0	0	0	0	0	0	0	0
Refrigerator	699.00 07/06/12	699	0.00	0	0	0	0	0	P	20.00	0	0	0	0	0	0	0	0
Laptop for Competition	726.36 22/04/13	726	0.00	0	0	0	0	0	P	40.00	0	0	0	0	0	0	0	0
10 Tablets, Covers and Tablets	7,983.00 11/03/20	7,983	0.00	0	0	11/03/20	7,983	7,983	W	0.00	7,983	0	0	0	0	0	0	0
	35,487		0	0	0		7,983	7,983			7,983	0	0					
									Deduct Private Portion		0							
									Net Depreciation		7,983							

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**Dressage NSW Incorporated ABN 97 482 552 442
Depreciation Schedule for the year ended 30 June, 2020**

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS	
					Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total
Clarendon Arenas																		
Various Items B/Fwd	62,931.00	62,931	0.00	0		0		0	0	P	0.00	0	0	0	0	0	0	0
1 x 5 Tier Aluminium Seating	6,200.00 11/10/10	6,200	0.00	0		0		0	0	P	15.00	0	0	0	0	0	0	0
Refurbishment/Upgrade - Arena #3	32,310.00 17/08/11	32,310	0.00	7,332		0		7,332	7,332	P	11.25	3,635	0	3,697	0	0	0	0
Refurbishment/Upgrade - Arena #1	33,743.00 12/12/11	33,743	0.00	8,872		0		8,872	8,872	P	11.25	3,796	0	5,076	0	0	0	0
Refurbishment/Upgrade - Arena #2	33,742.00 12/12/11	33,742	0.00	8,871		0		8,871	8,871	P	11.25	3,796	0	5,075	0	0	0	0
Container	7,624.50 02/04/12	7,624	0.00	2,865		0		2,865	2,865	P	10.00	762	0	2,103	0	0	0	0
Roundyard	5,611.00 11/11/19	5,611	0.00	0		0 11/11/19	5,611	5,611	5,611	P	0.00	10	0	5,601	0	0	0	0
Arena Surrounds	43,790.00 06/02/20	43,790	0.00	0		0 06/02/20	43,790	43,790	43,790	P	0.00	10	0	43,780	0	0	0	0
		225,951		27,940		0	49,401	77,341				12,009	0	65,332				
									Deduct Private Portion			0						
									Net Depreciation			12,009						

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Dressage NSW Incorporated ABN 97 482 552 442
Income and Expenditure Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Publications	109	11,890
Interest received	3,379	3,705
Event Income	507,680	739,274
Membership - Subscriptions	21,780	48,955
Donations	110	490
Funding and Grants	114,634	168,642
Other Revenue		2,680
Total income	647,692	975,637
Expenses		
Administration Costs	25,147	44,208
Advertising & promotion	3,505	8,347
Audit fees	2,328	2,344
Bank fees & charges	138	122
Bank Merchant Fees	683	1,130
Camping and Cabin Hire	13,754	15,146
Committee Meeting Expenses	1,730	2,425
Depreciation - Plant	20,337	11,989
Donations	1,359	7,515
Education of Officials	100	3,100
Event Secretarial	14,319	17,201
General expenses	1,125	2,679
Official Expenses	102,962	72,208
Hire/Rent of plant & equipment	13,447	51,920
Hospitality	30,341	57,101
Insurance		7,348
Judges Fees and Travel	15,957	58,231
Layout and Design	3,000	2,955
Licensing Fees	2,531	400
Member Merchandise Purchases	28,283	28,095
Meals and Accommodation	15,917	53,392
Packaging and Printing	5,946	19,055
Postage, Printing and Stationery	6,617	8,806
Prizes, Trophies and Ribbons	58,123	99,168

The accompanying notes form part of these financial statements.

Dressage NSW Incorporated ABN 97 482 552 442
Income and Expenditure Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
Publications	2,844	11,301
Regional Dev & Special Project	7,100	13,200
Rider & Squad Support	4,049	2,940
Saturday Dinner	6,065	16,500
Secretarial	14,000	20,655
Sport Technical & Medical	15,871	20,831
Stabling & Bedding	40,467	52,839
Swabbing Fees	3,281	3,645
Telephone & Internet	580	1,308
Trade Stands	23,824	26,425
Venue Hire & Maintenance	102,472	184,653
Volunteer & Related Expenses	12,957	16,426
Total expenses	601,162	945,606
Profit from ordinary activities before income tax	46,530	30,030
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	46,530	30,030
Total changes in equity of the association	46,530	30,030
Opening retained profits	497,507	467,476
Net profit attributable to the association	46,530	30,030
Closing retained profits	544,036	497,507

The accompanying notes form part of these financial statements.