

Tas Equine Endurance Riders Assoc Inc
Attention: Roger
5 Poynton Close
TUNERS BEACH TAS 7315

54 Victoria Street
PO Box 62
Ulverstone 7315

165 York Street
Launceston 7250

122 Main Street
Sheffield 7306

ABN 11 150 507 092

Ph: 1300 361 346

E: reception@paragonbds.com.au

TAX INVOICE/STATEMENT INV-29154

Invoice Date 13 Jan 2023

Description	Amount
To Audit of Financial Statements for the year ending 31 December 2022	945.00
	Total GST 10% 94.50
	Amount Due 1,039.50

Please note new bank account number

Note: Our trading terms are 7 days – please pay on invoice, no statement will be issued.

Liability limited by a scheme approved under Professional Standards Legislation.

PAYMENT ADVICE – Due date 20 Jan 2023; Amount due 1,039.50

Direct Deposit:

BSB: 017 010
Acc: 645 370 914
Ref: INV-29154

Cheque:

Payable to Paragon BDS
PO Box 62, Ulverstone 7315

Credit Card:

Card number _____ Expiry _____

Name on card _____ Signature _____

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF TAS EQUINE ENDURANCE RIDERS ASSOC INC

Opinion

We have audited the special purpose financial report of Tas Equine Endurance Riders Assoc Inc (the Entity), which comprises the balance sheet as at 31 December 2022, the profit and loss statement for the period then ended and notes comprising a summary of significant accounting policies and other explanatory notes.

In our opinion, except for the matter referred to in the Basis for Opinion paragraph below, the accompanying financial report presents fairly, in all material respects, the financial position of Tas Equine Endurance Riders Assoc Inc as at 31 December 2022, and of its financial performance for the period then ended in accordance with the financial reporting requirements of the Associations Incorporation Act Tasmania 1964.

Basis for Opinion

As is common for organisations of this type, it is not practicable for Tas Equine Endurance Riders Assoc Inc to maintain an effective system of internal control over fundraising and cash receipts until their initial entry into the accounting records. Accordingly, our audit in relation to fundraising and cash receipts was limited to the amounts recorded.

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 Entity 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 other 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Tas Equine Endurance Riders Assoc Inc to meet the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Advisors and Accountants

CERTIFIED PRACTISING ACCOUNTANTS

Liability limited by a scheme approved under Professional Standards Legislation

DIRECTOR Karen Gambles CPA P 1300 361 346 W www.paragonbds.com.au

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

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

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 the 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 this financial report.


Maryanne Richey
Approved Auditor

54 Victoria Street
ULVERSTONE TAS 7315

13 January 2023

TAS EQUINE ENDURANCE RIDERS ASSOCIATION INC

FINANCIAL REPORTS

FOR YEAR ENDED 31 DECEMBER 2022

TAS EQUINE ENDURANCE RIDERS ASSOCIATION INC
PROFIT AND LOSS STATEMENT
FOR YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
Income		
Bank Interest	0	28
Dinner	5,959	2,647
Entries & Capping Fees	10,120	13,085
Log Books	2,490	3,420
Memberships	17,071	18,817
Merchandise & Bibs	2,442	730
Other Income	60	235
TEERA ROC	17,635	0
Reversal of unpaid Creditor	450	0
Total Income	<u>56,227</u>	<u>38,962</u>
Expenses		
Audit	990	968
Bibs, Clothing & Merchandise	3,509	534
Corporate Affairs	66	65
Depreciation	3,458	4,349
Dinners	6,006	3,147
Donations & Sponsorship	911	2,477
Equipment Not Depreciated	0	577
Insurance	12,317	11,990
Meeting Expenses AERA	0	338
Membership Affiliations AERA	6,869	10,403
Other AERA Expenses	0	925
Refunds & Reversals	70	200
Registration Trailer	177	0
Room Hire	298	125
Stationery	954	1,315
Sundries	559	545
Swabs	988	449
TEERA ROC	15,583	0
Trailer Transport	1,836	0
Trophies	5,504	2,853
Website	333	509
Total Expenses	<u>60,428</u>	<u>41,769</u>
Operating Surplus/(Deficiency)	<u>(4,201)</u>	<u>(2,807)</u>
Accumulated surplus/(deficiency) at the beginning of the financial year	7,200	10,007
Accumulated surplus at the end of the financial year	<u>2,999</u>	<u>7,200</u>

These Statements should be read in conjunction with the attached audit report.

**TAS EQUINE ENDURANCE RIDERS ASSOCIATION INC
PROFIT AND LOSS STATEMENT
TERM DEPOSIT
FOR YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	\$	\$
Income		
Bank Interest	337	666
Total Income	<u>337</u>	<u>666</u>
 EXPENSES		
Total Expenses	<u>0</u>	<u>0</u>
Operating Surplu/(Deficit)	337	666
Accumulated Surplus Beginning of year	<u>116,844</u>	<u>116,178</u>
Accumulated Surplus at end of financial	<u>117,181</u>	<u>116,844</u>

These Statements should be read in conjunction with the attached audit report

TAS EQUINE ENDURANCE RIDERS ASSOCIATION INC
BALANCE SHEET
FOR YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
Current Assets		
Cash		
Bank Account - CBA	498	123
Bank Account - Westpac	8,917	17,192
Bank Account - Westpac Membership	5,946	396
Term Deposit	101,003	100,666
Receivables		
Inventories		
Total current assets	<u>116,364</u>	<u>118,377</u>
Non-Current Assets		
Property Plant and Equipment		
Plant & Equipment at WDV	11,152	13,331
Other Non-Current Assets		
Total Non-Current Assets	<u>11,152</u>	<u>13,331</u>
Total Assets	<u>127,516</u>	<u>131,708</u>
Current Liabilities		
Creditors	300	450
Total Current Liabilities	<u>300</u>	<u>450</u>
Non Current Liabilities		
Total Non-Current Liabilities	<u>0</u>	<u>0</u>
Total Liabilities	<u>300</u>	<u>450</u>
Net Assets	<u>127,216</u>	<u>131,258</u>
Members' Funds		
Accumulated SurplusTerm Deposit	117,181	116,844
Accumulated Surplus/(Deficiency)	2,999	7,200
Asset Revaluation	7,036	7,214
Total Members' funds	<u>127,216</u>	<u>131,258</u>

These Statements should be read in conjunction with the attached audit report.

TAS EQUINE ENDURANCE RIDERS ASSOCIATION INC

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2022

Statement of Significant Accounting Policies

The committee has prepared the financial statements on the basis that it is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the association.

The financial statements have been prepared in accordance with the requirements of the Australian Accounting standards below, which the committee has determined are appropriate to meet both their and their banks needs. Such accounting policies are consistent with the previous period unless stated otherwise.

AAS 1: Profit & Loss or other Operating Statements

AAS 8: Events Occuring After Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements have been prepared on an accruals basis and are based on historical costs unless stated otherwise in the notes.

Income Tax:


This is a non profit organisation which is exempt from income tax, hence no provision for income tax is recorded in these accounts.

These Statements to be read in conjunction with the attached Audit Report.

**TAS EQUINE ENDURANCE RIDERS ASSOCIATION INC
COMMITTEE MEMBERS
FOR YEAR ENDED 31 DECEMBER 2022**

President	Andrew Miles 1779 Castra Road Sprent Tas 7315
Vice President	Vacant
Secretary/Public Officer	Mark Dunn 62 McKenzies Road Leslie Vale TAS 7054
Treasurer	Trenton Huxtable 495 Smith & Others Road Sassafras TAS 7307
Aerospace Database Registrar & Ride Entry	Jess Goulding 60 Spellmans Rd Upper Castra TAS 7315
Horse Welfare Officer	Vacant
Logbook Registrar	Felicity Perry 7648 Bass Highway Sassafras TAS 7307
Member Liason, Promotions, Social Media	Kirstie Lockhart 95 Adams Road Lebrina TAS 7254 Deborah Wyllie 1070 Pine Road Penguin TAS 7316
Membership Registrar	Grace Huxtable 495 Smith & Others Road Sassafras TAS 7307
Committee	Angie Clarke 219 Calder Road Wynyard TAS 7325

Signed



Maryanne Richey CPA
Approved Auditor