





MEMBER BENEFITS

STATE BODY

Equestrian Queensland (EQ) is the peak body that administers equestrian sport in Queensland, under the rules and standards set by Equestrian Australia and the Federation Equestré International.

EQ's role is to promote, develop and grow the equestrian sports of Dressage, Eventing, Jumping, Interschool, Show Horse, Vaulting and Carriage Driving throughout Queensland and enable sport committees and more than 300 affiliates, to deliver competition and education opportunities in a safe environment.

COMPETITION PATHWAYS

Being either a participant or competitive member of EQ, means you can compete at participant level in all of our administered disciplines or at competitive levels where you have the opportunity to be selected and supported in our high performance programs. Achievements at all levels, are recognised through prizes at events, leader-boards and annual awards for each discipline.

EDUCATION

Equestrian Australia offers a range of educational opportunities and accreditation to its members in the areas of horse management, to riding, officiating and coaching through the National Accreditation Schemes.

INSURANCE

Your membership provides you with 24/7 personal accident insurance and public liability insurance cover that is second to none.

Your EQ insurance covers you for any activity when you are handling your horse, whether in the paddock, on a trail ride, at a clinic or competition and when you are travelling directly to and from events and club activities where that club holds the EA Club Insurance. The insurance will also assist while you are off work, with a loss of income protection component.

DEVELOPMENT PROGRAMS AND GRANTS

EQ members have access to a reduction in clinic and workshop fees through the grants we provide to our affiliates and sport committees.

In addition, grants are available to assist our EQ coaches and officials in upgrading of their accreditation.

There are also a number of other grants which EQ members are eligible for, including grants through external agencies.

MEMBER SERVICES

EQ recognises and rewards the contributions of our members through our quiet achiever and annual awards programs.

Through the MyEA member portal you can access and change all your member details, register a horse, follow performances and the history of results for your registered horses at competitive events (not available to Recreational members).

Members receive the latest equestrian news, including rule changes, calendar of events and results in our monthly E-News.

EQ COMMUNITY HUB

Access to the EQ Community Hub on social media. A community where current members and affiliates may post any equestrian related material, questions or advertising.

CONTENTS



Chairperson's Report	4
Treasurer's Report	7
CEO's Report	8
EQ Overview	10
Organisation Listing	11
Statewide Facilities Plan 2019-2028	12
Annual Awards Evening	13
Hall of Fame	15
Dressage Queensland	16
Jumping Queensland	20
Eventing Queensland	24
Interschool Queensland	29
Show Horse Queensland	34
Vaulting Queensland	39
Carriage Driving Queensland	44
Equestrian Queensland	49
Audited Financial Statements	51



CHAIRPERSON'S REPORT David Finch

2019 was both a successful and challenging year with many of our members doing it very tough with the recent bushfires, the ongoing drought and the floods in North Queensland in February. We are pleased to report that Equestrian Queensland has again delivered another year of member growth and a consolidated financial surplus in 2019. Each year Equestrian Queensland continues to improve the services it provides to members which are aligned to our Strategic Plan and organisational values of Welfare of the Horse and Member Safety, Fair Play, Accountability, Integrity and Respect.

This outcome only occurs due to the hard work and dedication from our volunteers, our sport committees governing the various disciplines, our staff and the strategic focus and guidance provided by the Board. Without this combined effort we would not be able to deliver the high calibre events, support and services to our members. On behalf of the Board of Equestrian Queensland I wish to express my appreciation to all those thousands of volunteers who make our sport happen. Whether you are a technical delegate, course designer, measurer, judge, steward, facilitate medication control at our events or volunteer for a broad mix of other duties, our sport depends on you and I thank you for your contribution and commitment.

Over the past year we continued to make progress toward each of our four strategic objectives of increasing participation across all levels of the sport, raising the standard of excellence, maintaining financial sustainability, and delivering improved value to our members. In 2019, in collaboration with the Equestrian Queensland Coaching Advisory Group we delivered a Equestrian Australia (EA) Coach Educator and Skills Specific Training Update course involving 21 participants and a Coach Update course involving 46 participants to ensure we are delivering up to date information to our current coaches. We also delivered two EA Coaching Intensive Clinics in April and October which supported 15 coaches either enter the EA accreditation system or upgrade to a Level 1 or Level 2 Coach. Throughout 2019, we also delivered 23 courses to support the recruitment, refresh or upgrade of officials in the sport.

2019 was another good year for the delivery of showcase events in Queensland which included the Aquis Championship Tour, Brisbane CDI, Tamborine International Three Day Event, Caboolture World Cup and the Gatton World Cup.

In April 2019 we implemented a safety initiative to capture and record rider fall data across all disciplines. This initiative combined with the Eventing minimum eligibility requirement (MER) checks that our office completes for Queensland events, demonstrates our ongoing commitment to improving Horse Welfare and Member Safety.

Another highlight was the delivery of the Equestrian Queensland Statewide Facilities Plan 2019-2028. The plan is the culmination of over 12 months work that clearly identifies and prioritises equestrian facility needs across Queensland based on data, member feedback and consultation with government.

These are exciting times for all involved with Equestrian in Queensland and we look forward to implementing the plan and delivering on the outcomes that will provide improved equestrian infrastructure for Queensland over the next 10 years. On behalf of Equestrian Queensland, we sincerely thank all those who have contributed to this important planning process.



CHAIRPERSON'S REPORT David Finch

Congratulations to all the 2019 Equestrian Queensland Award finalists and winners. 2019 is the 14th consecutive year of the Awards, an event created by Equestrian Queensland to celebrate the achievements of our members across our diverse sport. The Annual Awards evening continues to grow each year and is a highlight on the Equestrian Queensland calendar and an opportunity to share and celebrate the great achievements in our sport.

It has been my privilege to serve as Chair for a fifth year, bringing together a highly credentialed team of contributors driven by continuous improvement to raise the bar. This includes Vice Chair Corey Keable, Treasurer Susan Austin and Directors Nicholas Ballard, Jacqueline Huppert and Naomi O'Farrell. After serving six consecutive years on the Equestrian Queensland Board we wish to acknowledge and thank Naomi O'Farrell for her contribution to equestrian sport in Queensland as she stands down from the Board as per the requirement in the Equestrian Queensland constitution.

I would like to thank CEO Briston Toft and the team at Equestrian Queensland for their ongoing commitment to serving our members. Our membership base has been well served by the staff in the office for a number of years and they continue to do an outstanding job.

Lastly, I sincerely wish to thank our volunteer sport committee members who continue to give thousands of hours collectively to coordinate the activities of our sport. Your passion and dedication during sometimes challenging circumstances is to be commended and I look forward to working with you in 2020.

DAVID FINCH

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CHAIRPERSON EQUESTRIAN QUEENSLAND





TREASURER'S REPORT Susan Austin

Financial Statements to 31 December 2019

I am pleased to report another strong financial year for Equestrian Queensland.

Our consolidated net surplus for the year was in excess of \$47,000. This is a great result considering we had budgeted for a challenging 2019 given the impact from Queensland's drought conditions. We are very grateful to all our staff, members and volunteers who all contributed to this positive position.

2019 marks the sixth year of consecutive membership growth and the eighth consecutive year with an operating surplus.

Total revenue for 2019 was \$2.18 million. Despite a small decline on last year due to the timing of certain key events, we are pleased to advise that actual revenue exceeded our budget targets.

We also secured increased grant funding from the Queensland Government to fund the development of the Equestrian Queensland Statewide Facilities Plan.

Expenses also showed a moderate improvement on budget which contributed to the healthy operating surplus.

Other key developments in 2019 includes the recruitment of our new CEO Mr Briston Toft and the move of our head office from our long-term Woolloongabba location to Milton.

The operating surplus will ultimately be invested in the sport and our members to ensure our long-term sustainability as a member-focused organisation. We have ensured this is reflected in our 2020 operating budgets.

2020 has been off to a good start with a strong influx of membership renewals across all age categories.

Equestrian Queensland applies the highest level of diligence to income received from its members. The board has established strict governance controls to ensure members' fees collected through levies are invested in accordance to its original purpose.

The board has also recommended to re-appoint our auditors Moore Stephens for the 2020 audit for adoption by the members at the 2019 AGM.

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TREASURER EQUESTRIAN QUEENSLAND



CEO'S REPORT Briston Toft

Following my appointment as Chief Executive Officer in March 2019, I am pleased to provide my first annual report to members.

2019 was a successful but challenging year for Equestrian Queensland. Membership continues to grow in excess of 3.5% per year which is very positive and through effective financial management and governance oversight from the Board of Equestrian Queensland, we have achieved another consolidated net surplus in 2019.

Supporting our members and the volunteers who deliver equestrian events across Queensland is a key priority for us and always will be. Throughout 2019 Equestrian Queensland supported over 416 affiliated equestrian competitions and events which were delivered by Equestrian Queensland or its affiliate members i.e. Schools, Show Societies, Clubs, Commercial Affiliates or Sport Affiliates. The actual number of equestrian events in Queensland is expected to be much higher as the data from many grassroots events isn't currently captured by Equestrian Queensland. We estimate that the total number of people participating in Equestrian Queensland affiliated events in 2019 exceeded 16,800. This figure includes Equestrian Queensland members along with more than 1,550 volunteers, 188 accredited coaches and 260 accredited officials.

We know that many of our affiliated clubs are currently doing it tough and that some clubs are experiencing a decline in membership and/or a decrease in volunteers to support the delivery of equestrian events. In 2019, Equestrian Queensland provided the direct investment of over \$220,000 through various funding programs which support rider development, official and coach education, events and safety initiatives for regional clubs and affiliates. We are also pleased, that though effective financial management over a number of years, we have been able to increase the amount of funding available to support equestrian events in 2020, whist retaining individual membership fees set in 2019.

In 2019, we delivered a series of good governance workshops in North Queensland and South East Queensland to support our affiliated clubs and sport committees to build general knowledge and provide practical advice in regards to addressing issues. We are pleased to confirm that these forums will continue in 2020 in Central Queensland and Western Queensland and further resources will be developed and released in 2020 to support our affiliated clubs.

In May 2019, we moved into our new premises at Sports House Milton which has improved efficiencies, reduced operating costs and provided a central meeting location for all sport committees. A huge achievement in 2019 was the delivery of the Equestrian Queensland Statewide Facility Plan 2019 - 2028 and the production of the Preferred Facility Standards which documents the ideal facility elements to deliver a competition at a certain level and supports the identification and prioritisation of projects. The creation of this document is unprecedented, with no similar document published by any other state or national equestrian organisations and will directly support the delivery of improved equestrian facilities in Queensland in the coming years.

I wish to recognise the outstanding work of the experienced and committed team at Equestrian Queensland who support the collective interests of our growing and diverse membership. I sincerely thank Samantha Duffy, Tarni Woodhead, Melinda Robinson, Christine Thompson, Jodie Daley and Sasha Ulasowski (resigned in August 2019) for their diligence and service to the sport. I also welcome our new business trainee Olivia Ruzsicska who joined our team in February 2020.



CEO'S REPORT Briston Toft

I also acknowledge and thank Pryde's EasiFeed for their continued sponsorship which secures certainty for our key events and helps our dedicated committees showcase high calibre events in Queensland.

Key priorities for Equestrian Queensland in 2020 will be centred around horse welfare and member safety and we look forward to continuing to be an industry leader in advocating the social and economic value of equestrian to communities, to ensure ongoing access to facilities, which provide safe and enjoyable experiences to the growing number of horses and riders, participating in the increasing events on the annual calendar.

On behalf of the team at Equestrian Queensland I sincerely thank the elected committee members for their service to the sport and all the volunteers who support equestrian events across Queensland.

Finally, I thank the Board of Equestrian Queensland led by Chair David Finch for their leadership and dedication to advancing equestrian sport in Queensland for the benefit of members.

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BRISTON TOFT

CHIEF EXECUTIVE OFFICER EQUESTRIAN QUEENSLAND



EQUESTRIAN QUEENSLAND Overview











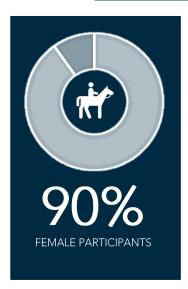
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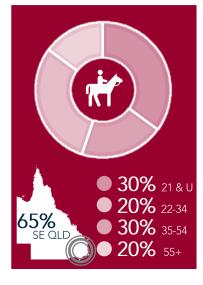
16,800 TOTAL PARTICIPANTS

1,550 CLUB VOLUNTEERS

ACCREDITED COACHES

ACCREDITED OFFICIALS











DIGITAL

FOOTPRINT









ORGANISATION LISTING 2019

Board

Chair David Finch
Vice Chair Corey Keable
Treasurer Susan Austin
Directors Nicholas Ballard

Charles Gregory (resigned May 2019)

Jacqueline Huppert Naomi O'Farrell

Sport Committee Chairs

Dressage Anita Barton
Jumping Rebecca Jenkins
Eventing Brett Cantle
Interschool Clinton Peters
Show Horse Leigh Sears
Vaulting Darani Cumming
Driving Eugen Dillmann

Coaching Advisory Group

Irene Bakels-Noreen Darryn Fedrick Geraldine Van Montfrans-Eady Trudy Dougall Sharyn Ross

Staff

CEO
Onerations M

Operations Manager

Sport Development Officers

- Education, Medication Control & HP

- Interschool Queensland & Clubs

Communications

Membership Services

Membership Services Support

Briston Toft Samantha Duffy

Sasha Ulasowski (resigned August 2019)

Christine Thompson Tarni Woodhead

Jodie Daly

Melinda Robinson



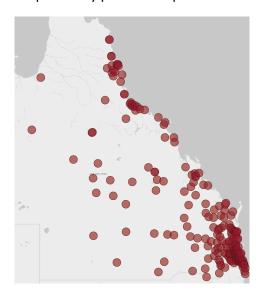
EQUESTRIAN QUEENSLANDStatewide Facilities Plan 2019-2028

Equestrian Queensland (EQ) in 2019 was pleased to present the Statewide Facilities Plan 2019-2028. The Plan was the culmination of over 12 months work that clearly identifies and prioritises equestrian facility needs across Queensland based on data, member feedback and consultation with government.

These are exciting times for all involved with Equestrian in Queensland and we look forward to implementing the plan and delivering on the outcomes that will provide improved equestrian infrastructure for Queensland over the next 10 years.

A significant output from this project is the production of the Preferred Facility Standards. A document of this type is unprecedented, with no similar document published by other state equestrian organisations, Equestrian Australia or internationally. The Preferred Facility Standards will support affiliates with a tool for evidence-based decision making and strategic planning for equestrian facility improvements or developments.

EQ has identified six key priority projects that are most required to secure the statewide facilities network. These projects have been identified using the data from existing equestrian competition and affiliates. EQ considers the identification and construction of a new multipurpose equestrian facility in Queensland which is capable of supporting the 2032 Olympics as a high priority but this is not specifically part of this plan at this time.



Map: Identified facilities within Queensland

2019 Commence the project Equestrian Queensland and Steering Committee Determine preferred and mandatory facility standards Sports committees and industry experts **Determine participation trends** Sport participants Conduct facility development All affiliates and event organisers Align outcomes with best practice, policies and standards Industry bodies Identify facility multi use and partnership opportunities Industry partners and local government Seek feedback on the draft plan All stakeholders Release the final report All stakeholders

Equestrian Queensland could not have delivered the Plan without the assistance and contributions made by;

EQ affiliated clubs and volunteer committees, sport committees and representatives, Queensland Government department of sport and recreation, Statewide Facilities Plan 2019-2028 steering committee, Board of Directors, staff, Councillors and Council Officers who were consulted and Melissa Driscoll from CPR Group.

To support the final report, EQ will develop an Implementation Plan that will enable us to ensure that future facility demands can be sustained, that the quality and safety of equestrian facilities in Queensland is improved and that facility developments are prioritised to optimise resource allocation.

2019



2019 EQUESTRIAN QUEENSLAND

Annual Awards Evening

The Equestrian Queensland Annual Awards was a memorable occasion with trusted prime time news presenter Kay McGrath, delivering a professional and entertaining evening as master of ceremonies.

Our members gathered and celebrated well into the night the successes of the 2019 season and toasted the deserving finalists and winners of each category.

We would like to thank each and every one of the nominees and finalists for their devotion to our sport. Their contributions have made a significant and positive impact.

Photo Credit: Jasmine Dunmore Photography







With thanks to our valued sponsors:













BUCKHAM&DUFFY











2019 EQUESTRIAN QUEENSLAND

Annual Awards Winners



Marcus Oldham College Coach of the Year Victoria Welch



Stuartholme School Junior Sport Star Amilia Schooley



CPR Group Official of the Year Kathy Humphrey



Toft Endurance Volunteer of the Year Ashley Pryde & Kristy Battista



Brookfield Vet Surgery Owner of the Year Graham & Linda Huddy



Buckham & Duffy Against All Odds Sandy Pitman



Equine Muscle Matters Best Groom Award Saskia Hind



Aitken's Saddlery Event of the Year Aquis Champions Tour



Pryde's EasiFeed Club of the Year Lockyer Equestrian Group



Finch Farm Service to Sport Lea Bierman



Interschool Queensland School of the Year The Scots PGC College



Redshed Business Advisors Administrator of the Year Tracey Sexton



Finch Farm Athlete of the Year Tor Van Den Berge



Pryde's EasiFeed Horse of the Year Alpha Activity



Sagacity Consulting Rising Stars

Dressage: Mackenzie Boundy Eventing: Amilia Schooley Jumping: Chris Holland Interschool: Sarah Coggan Show Horse: Jessica Fedrick Vaulting: Lili Tamai



EQUESTRIAN QUEENSLAND Hall of Fame Inductees







DRESSAGE QUEENSLAND Report

2019 was another big year for Dressage Queensland, with many events, visitors and educational opportunities for our participants.

On the committee we very reluctantly said good-bye to Leesa Murray, who stepped down from her treasurer role, and welcomed Zoe Saxby in her place. Anita Barton also rejoined the committee and stepped back into the role as Chair.

Our Dressage Queensland Riders Series events were well run by Kristy Battista and Ashley Pryde, supported by CEN Equine and Mortgage Choice. Leesa Murray did a fantastic job running the 2019 Saddleworld Brisbane CDI, and Leesa and Cathy Binz wonderful State Championships, supported by long-time sponsors The Saddlefitter Anita Barton, ran another Queensland Youth Championships, supported by Warmbloods. Dressage sincerely thank all our sponsors, volunteers, officials and participants for their support and enthusiastic involvement at our events.

Dressage Queensland would also like to thank our other dedicated sponsors:

- The Saddlefitter for supporting the DQ FEI and Performance Squads;
- Horseland Queensland for supporting our Young Rider Squad;
- Horseland Gold Coast for supporting our AAOR series;
- Saddleworld Rockhampton for supporting our Regional Talent Squad;
- Rivermead Estate for supporting our Talent Recognition Squad;
- Greenacres Performance Ponies for supporting our Pony Leaderboard; and
- Aitkens Saddlery for ongoing support of our annual awards night.

Due to Leesa Murray's ongoing vision for dressage in Queensland, we were excited to welcome Dressage Royalty, Laura Graves, as the host of our annual masterclass event. Laura was just wonderful, an excellent communicator and an eagle-eyed coach.

Those who attended were singing her praises for many months. Unfortunately, the Laura Graves Masterclass was not as well attended as was anticipated and therefore, had a negative affect on our budget for 2019.

2020 will be a big year for Dressage in Queensland. This year we are hosting the Australian Youth Dressage Championships at QSEC. Due to Tokyo Olympics in July we have moved the Brisbane CDI to run in conjunction with our Queensland Dressage Championships in September. In November we have the King of Dressage Judging himself, Stephen Clarke, coming to Queensland to judge a young horse competition and host a masterclass. Thank you to the Dressage Queensland Officials Sub-Committee for organising Stephen's visit.

With the increasing movement into a digital world, Dressage Queensland will be hosting workshops this year to encourage members to try paperless scoring. There are so many benefits to this system, and we look forward to encouraging confidence in the platform.

High Performance in Queensland continues to be strong, with a number of riders being named on the National squads (Elite, YR and Futures). Representation of Queensland riders at National events continues to be strong, with many riders excelling, bringing home national titles and National Gold awards.

Congratulations to Connie Bookless on achieving her FEI 3* judging status and Anthony Reckin on becoming and FEI 1* Steward, your commitment to the sport to achieve this is wonderful.

We would like to sincerely thank our hard-working committee for their commitment to making dressage a premier sport in Queensland.

DRESSAGE QUEENSLAND COMMITTEE



DRESSAGE QUEENSLAND

Profit & Loss

	2019	2018
Income		
Administration	\$18,408.00	\$25,141.00
Clinics / Courses / Seminars	\$17,825.00	\$20,141.00
Event Income	\$306,384.00	\$556,167.00
Functions	\$16,456.00	\$14,694.00
Levies	\$818.00	\$1,000.00
Squads / Teams	\$10,000.00	\$12,610.00
Total Income	\$369,890.00	\$629,753.00
Expenses		
Administration	\$1,940.00	\$12,470.00
Clinics / Courses / Seminars	\$15,035.00	\$22,528.00
Event Expenses	\$358,636.00	\$545,603.00
Functions	\$21,156.00	\$18,687.00
Squads / Teams	\$10,176.00	\$22,772.00
Total Expenses	\$406,943.00	\$622,061.00
Operating Profit	\$(\$37,052)	\$7,692.00

DRESSAGE QUEENSLAND

Balance Sheet

	2019	2018
Assets		
Current Assets	\$164,297.00	\$202,112.00
Fixed Assets	(\$0.00)	(\$2.00)
Total Assets	\$164,297.00	\$202,110.00
Liabilities		
Current Liabilities	\$7,678	\$898.00
GST Liabilities	\$2,044.00	\$9,584.00
Total Liabilities	\$9,721.00	\$10,482.00
Net Assets	\$154,576.00	\$191,628.00
Equity		_
Retained Earnings	\$191,628.00	\$183,936.00
Current Earnings	(\$37,052.00)	\$7,692.00
Total Equity	\$154,576.00	\$191,628.00



JUMPING QUEENSLAND Report

Another busy and successful year was had by the Jumping Queensland committee. The committee at the start of 2019 was Chairperson – Becky Jenkins, Vice Chairperson – Nik Koroloff, Secretary – Christine Bradfield, Treasurer – Nikki Breeze, Committee Members – Graeme Watts, Madeleine Graham and Vicki Beasy.

Due to two resignations from the Jumping Queensland committee, Judy Jackson was recruited and appointed as our Treasurer.

Our jumping team selectors this year where Graeme Watts, Madeleine Graham and Christine Bradfield. Queensland is also very fortunate to have our voice being heard at the National level, with Graeme Watts currently the Chair of the National Jumping Committee and Stuart Jenkins being the National riders' representative on the National Jumping Committee.

Due to the hard work and organisation of Nikki Breeze, the committee ran a "Grass Roots Clinic" at the Gatton Showgrounds in February which targeted the riders who are just starting out in our sport. The riders were given a flat work lesson with Jo-anne Fraser, a jump lesson with Becky Jenkins, a second jump lesson with David Finch, a lesson walking a jumping course with Don Sullivan as well as lunch time sessions on shoeing and hoof care with Tom Sedger and horse health session with vet Louise Cosgrove. This was a very worthwhile clinic with 60 attendees. Our committee feels that we need to encourage and train these new participants to our sport as they will be the backbone of our sport, in future years.

We had two very well attended clinics with David Dobson this year as well as one with David Cameron. The senior squad members were this year given the option of receiving coaching from an EA accredited coach of their choice and getting a reimbursement towards some of the costs incurred. We only had one application for funding, but as their coach is not EA accredited, the application was not successful.

The committee worked hard and pulled off another successful Pryde's EasiFeed Gatton World Cup. Graeme Watts did many hours of preparatory work on the arena at the Gatton Showgrounds which ensured that everyone was very happy with the surface.

The Queensland State Championships for 2019 were held at Toowoomba Show in March. Unfortunately, there was torrential rain at the showgrounds on Championship day so the numbers in the classes were well down on usual.

Warwick Show hosted the State Country Championships the week before Toowoomba and had a fantastic show with large entries in all events.

JQ nominees were successful in gaining awards at the 2018 Equestrian Queensland Awards Event held in February 2019

Owner of the Year – Graham and Linda Huddy Official of the Year – Christine Bradfield Service to Sport – Judy Jackson Event of the Year – Aquis Champions Tour Rising Star Award – Maleah Lang-McMahon Athlete of the Year – Billy Raymont

Series winners for 2019 were:

Aitkens Saddlery Future Star of the Year— Tulara Cassiko ridden by Kirstie Ansell

Queensland Amateur Series – Kylie Zabel

Greg Grant Saddlery Foxhunter Series – Quizzin Jack ridden by Dani Hess

JUMPING QUEENSLAND COMMITTEE

Photo Credit: Lisa Gordon, LMG Photography Pictured: Brooke Langbecker and Black Jack IXE



JUMPING QUEENSLAND

Profit & Loss

	2019	2018
Income		
Administration	\$29,271.00	\$23,609.00
Clinics / Courses / Seminars	\$13,878.00	\$2,973.00
Event Income	\$141,384.00	\$130,678.00
Total Income	\$184,533.00	\$157,260.00
Expenses	_	_
Administration	\$18,518.00	\$18,708.00
Clinics / Courses / Seminars	\$11,283.00	\$3,801.00
Event Expenses	\$156,467.00	\$126,197.00
Coaching	\$6,366.00	\$3,499.00
Total Expenses	\$192,633.00	\$152,205.00
Operating Profit	(\$8,100.00)	\$5,055.00

JUMPING QUEENSLAND

Balance Sheet

	2019	2018
Assets		
Current Assets	\$57,795.00	\$69,590.00
Trade Debtors	0.00	\$1,850.00
Fixed Assets	\$28,934.00	\$18,822.00
Total Assets	\$86,729.00	\$90,262.00
Liabilities		
Current Liabilities	\$4,909.00	\$0.00
GST Liabilities	(\$253.00)	\$89.00
Total Liabilities	\$4,656.00	\$89.00
Net Assets	\$82,073.00	\$90,173.00
Equity		
Retained Earnings	\$90,673.00	\$85,618.00
Current Earnings	(\$8,100.00)	\$5,055.00
Historical Balancing Account	(\$500.00)	(\$500.00)
Total Equity	\$82,073.00	\$90,173.00



EVENTING QUEENSLANDReport

2019 proved to be another productive year for Queensland Eventing: the number of competitors was positive, courses and facilities are better than they have ever been, the State Squad system continues to promote excellence and riders of all levels were developed.

Our all important volunteers continued to step forward this year to ensure events were organised and run. Our sport is run by volunteers at all levels and they are appreciated. We have a group that have been turning up for a long period of time now, and this year we have had some new recruits become regular contributors at their club. Thankyou to all!

Recognition and thanks also needs to be paid to our Eventing Officials whose commitment ensures the continuation of events that prioritise both rider and horse safety and skill development. Michael Dalmau took on the role at committee level of coordinating the development of officials and we certainly saw the benefits as many gained new qualifications and experience further afield. A workshop was run early in the season in conjunction with the Fraser Coast ODE for aspiring Course Designers and Technical Delegates. We had good attendance and thanks must go to Roger Kane and Mick Pineo who shared their knowledge and experience.

Organising committees at each respective club need congratulating for the magnificent job they have done in running events. It has become an increasingly difficult task to run our events, meet all the specifications and still keep the costs to competitors at a reasonable level.

We do encourage all competitors to attach themselves to a club and help in some way.

The Queensland International 3DE hosted by the Tamborine Equestrian Group has become the jewel in Eventing Queensland's crown. It is now an event of national significance and is a competition that all competitors aspire to become a part of. The committee has done a wonderful job of catering for riders, volunteers, supporters and spectators. Colin Simpson rounded up an army of sponsors, but special mention must go to Steelworks Constructions, who made a significant financial contribution.

Most riders do consider themselves fortunate to be able to ride over our cross country courses. All courses are now fitted with MIM clips and ground bolts, which have primarily been funded through the safety levy. All committees continued to improve their courses and provide new challenges for horses and riders.

Thank you to Pryde's EasiFeed, who continue to be the major sponsor of our State Squad Program. The benefits are obvious as our elite riders and horses are seriously competitive anywhere in Australia. The squads received tuition from Prue Barrett, Rod Brown and Will Enzinger.

The Development Group certainly benefited from the exposure to the program and you could see their improvement throughout the year. A special mention must go to Charlotte Price, Mattea Davidson, Brett Cantle, Chloe Hughes, Eleanor Osborne, Rebel Morrow and Kate Dreverman, who coached for a significantly reduced fee, which ensured the program was financially viable. This program has been a huge success as it has focussed on more than riding. It has also addressed horsemanship, competition planning and preparation, veterinary and dietary issues and developed a sense a community.



EVENTING QUEENSLANDReport

The awards evening at Albert River Winery was a wonderful evening with a positive atmosphere.

Some major winners included: Queensland Horse and Rider of the Year – Matthew Gaske and Thymes Too Eventing Queensland Official of the Year – David Duffy

An increased level of medical care is compulsory at all events from 2020 so our \$20 safety levy will continue in the year ahead.

We would like to thank the current Eventing Queensland committee - Katrina Bull, Jo Williams, Tracey Sexton, Charlotte Price, Karen Morgan, Ulrich Klatte, Mattea Davidson and Michael Dalmau. We have a healthy environment where different perspectives and opinions are often shared but always respected. All are committed to supporting riders and committees in the further development of our sport.

Our committee would like to once again thank all sponsors, volunteers, organising committees, officials and competitors who make our sport so great. It truly is a privilege to be a part of the eventing scene. Let's continue to support and encourage one another to ensure the safety and development of our horses and riders and the continuation of events that showcase the skill, athleticism and fun that is Equestrian Eventing.

EVENTING QUEENSLAND COMMITTEE





EVENTING QUEENSLAND

Profit & Loss

	2019	2018
Income		
Administration	\$70,897.00	\$62,976.00
Clinics / Courses / Seminars	\$16,981.00	\$32,636.00
Event Income	\$91.00	\$34,923.00
Functions	\$5,195.00	\$7,909.00
Squads / Teams	\$27,788.00	\$16,748.00
Total Income	\$120,953.00	\$155,193.00
Expenses		
Administration	\$32,067.00	\$63,946.00
Clinics / Courses / Seminars	\$19,386.00	\$21,149.00
Event Expenses	\$14,836.00	\$38,223.00
Functions	\$7,107.00	\$15,607.00
Squads / Teams	\$23,044.00	\$22,151.00
Regional Development	\$3,100.00	\$0.00
Total Expenses	\$99,540.00	\$161,075.00
Operating Profit	\$21,413.00	(\$5,882.00)

EVENTING QUEENSLAND

Balance Sheet

	2019	2018
Assets		
Current Assets	\$102,533.00	\$81,603.00
Trade Debtors	\$0.00	\$0.00
Fixed Assets	\$9,820.00	\$13,365.00
Total Assets	\$112,353.00	\$94,967.00
Liabilities		
Current Liabilities	\$29,420.00	\$31,228.00
GST Liabilities	(\$1,596.00)	\$623.00
Total Liabilities	\$27,824.00	\$31,851.00
Net Assets	\$84,529.00	\$63,116.00
Equity		
Safety and Development Reserve	\$5,182.00	\$5,182.00
Retained Earnings	\$57,934.00	\$63,816.00
Current Earnings	\$21,413.00	(\$5,882.00)
Total Equity	\$84,529.00	\$63,116.00

INTERSCHOOL QUEENSLAND Report



Interschool Queensland continues to develop supportive pathways for all young riders to find a home in equestrian sport. An integral part of the competition aspect comes from the involvement and contribution of schools which include equestrian in their co-curricular activities.

Parents volunteer their time and finances to not only watch their children compete but to also be educated by their schools and various equestrian coaches. The mentoring and guidance given by these coaches is invaluable to all the young riders in this challenging sport. The education process is a continuum that needs to be revised and developed to help young equestrians transfer skills learnt into life-long lessons.

Once again, all the regional event committees played an important role in the development of the interschool junior pathway, with enthusiastic work from all areas. The events managed by South East Queensland, Darling Downs and Wide Bay were all successful and the volunteers involved did everything possible to assist the young riders.

The 2019 State Championships converged on Maryborough for the disciplines of Dressage, Show Horse, Showman and Jumping. The Eventing and Combined Training disciplines were again held at Warwick which as expected had some chilly mornings. Both of these events ran very smoothly and we thank the discipline convenors and also the ground staff at both venues for their amazing support. The larger State Championships served to subsidise the small regional events that had attracted fewer riders.

The State Team travelled to SIEC for Nationals in 2019 and had a wonderful week at the venue. Our 90 riders and families were highly visible for all the right reasons at all arenas and events. There was a tremendous feeling of inclusiveness and camaraderie in both the camping and stabling areas with Mighty Maroon signs and colours everywhere. In the competition arenas our riders rode very professionally and were well rewarded with high placings across all classes and disciplines.

Queensland placed in all the discipline team results which was a wonderful achievement. The innovation of having 8 riders from New Zealand was a wonderful part and we hope to see them again in Toowoomba 2020. Finally, and with thanks to the wonderful senior leaders, Team Queensland were awarded the Team Spirit Trophy for the first time in its 13 year history.

2020 is a very important year on the Interschool calendar and we hope that the competitor numbers will rally as Queensland is hosting the annual National Championships in Toowoomba from 28 September to 3 October.

Thank you again to our major sponsor Pryde's EasiFeed for their ongoing support, it is greatly appreciated. Thankyou also to all the officials, volunteers, organising committees, schools and families for all your time, effort and interest in this highly influential and challenging sport.

INTERSCHOOL QUEENSLAND COMMITTEE



INTERSCHOOL QUEENSLAND Report

EVENT	PARTICIPANTS	ENTRIES	HORSES	SPECTATORS AVG PER DAY
IQ WB	114	240	136	125
IQ SEQ	145	290	147	150
IQ DD	98	259	140	125
IQ STATE CHAMPS	207	513	256	250
IQ EVENTING CT	96	156	120	120
IQ SERIES TOTAL	660	1458	799	770



INTERSCHOOL QUEENSLAND

Profit & Loss

	2019	2018
Income		
Administration	\$353.00	\$314.00
Event Income	\$161,492.00	\$166,375.00
Squads / Teams	\$25,667.00	\$26,836.00
Total Income	\$187,512.00	\$193,526.00
Expenses		
Administration	\$19,139.00	\$21,775.00
Clinics / Courses / Seminars		\$0.00
Event Expenses	\$150,106.00	\$141,157.00
Functions	\$1,494.00	\$0.00
Squads / Teams	\$24,019.00	\$26,255.00
Total Expenses	\$194,758.00	\$189,187.00
Operating Profit	(\$7,247.00)	\$4,338.00

INTERSCHOOL QUEENSLAND

Balance Sheet

	2019	2018
Assets		
Current Assets	\$73,272.00	\$67,849.00
Other Assets	\$1,070.00	\$3,229.00
Property & Equipment	\$52,323.00	\$64,227.00
Inventory - Saddle Cloth	\$7,535.00	\$10,226.00
Inventory - Uniforms	\$15,827.00	\$11,208.00
Total Assets	\$150,027.00	\$156,739.00
Liabilities		
Current Liabilities	\$81.00	(\$454.00)
Total Liabilities	\$81.00	(\$454.00)
Net Assets	\$149,946.00	\$157,193.00
Equity		
Retained Earnings	\$157,193.00	\$152,855.00
Current Earnings	(\$7,247.00)	\$4,338.00
Total Equity	\$149,496.00	\$157,193.00



SHOW HORSE QUEENSLAND Report



2019 started off with a huge events program. Show Horse Queensland over the last few years has become financial, which has allowed us to provide a small amount of prize money to our members at events.

Our annual Judges clinic held at Beaudesert RSL, was run in conjunction with Hack Council and Riding Pony Society which was a great success. Speakers for Equestrian Queensland were Andrew and Charlie Hunt who delivered topics such as rules, veterinary advice along with judging for the right reasons to approximately 45 judges, 12 of whom sat their Judges exam. Show Horse Queensland also sent Gail Iska to Cairns to run a measuring day and Judges Clinic for 12 of our regional members.

Australia Day was our first show for the year and with quite a few new riders coming along and taking up the restricted membership opportunity. The program introducing Home Produced Horses, for the first time, was well supported.

Both the March Show and Anzac Show were hugely supported by the members, along with the interests of our competitors qualifying for ENSW 2020 Southern Star Show once again. We also introduced the EQ Cup which is open to Owner Riders only. This was highly successful and well supported by our members.

June brought our Newcomer, Owner Rider, Life After the Track Horse of the Year (HOTY), along with running our Child's HOTY which qualifies our winners and runner-up to attend the EA Australasian Show Horse and Rider Championships in December. These classes again were well supported and numbers in all classes were strong. Thank you to the three Judges who judged our riders and what a quality line up of new young horses starting their career.

Our Pryde's EasiFeed HOTY was held at the beautiful Park Ridge Pony Club Grounds, with remarkable weather for the two days. We had record number of competitors entered, across all classes being Open, Show Hunter and Rider Classes, were all supported well along with additional Owner Rider Classes. Thank you to our four Interstate Judges who officiated the event.

Our committee sincerely thanks, the event sponsors and our volunteers who kindly donated their time in setting up and making sure the day ran smoothly for competitors.

The Show Horse Queensland Youth Camp was run in October. 20 young riders attended the day and enjoyed their lessons with two wonderful EA instructors, Mattea Davidson and Kate Dolan. Along with the day, all riders received a free lunch and a \$10 discount voucher off their 2020 EQ membership, plus free entry to our Champion of Champions Show the next day.

The Champion of Champions Show was a new program that we introduced to our members. Prize money was on offer, along with a Jackpot Pool winner takes all. Members were very happy to challenge these classes to see if they could grab the cash. Lots of fun was had by members that attended.

In December, the 2019 Team Manager Melanie Wellsteed and 53 Queensland riders travelled to Victoria to represent Queensland at the 2019 Australasian Show Horse and Rider Championships, winning numerous champions and reserves. This was a huge effort from all riders of Queensland.

Show Horse Queensland was financially successful largely due to the hard work that the committee has contributed over the previous 12 months, both working towards providing quality events and other fundraising initiatives to support our members.

A big thank you must go to Gail Iskra who continues to be our Chief Measurer, along with new measurer's Leigh Sears and Melanie Wellsteed.

We look forward to a bright and busy 2020 with lots of new shows on our 2020 calendar.

SHOW HORSE QUEENSLAND COMMITTEE



SHOW HORSE QUEENSLAND

Profit & Loss

	2019	2018
Income		
Administration	\$11,332.00	\$12,016.00
Clinics / Courses / Seminars	\$4,741.00	\$995.00
Event Income	\$41,808.00	\$50,874.00
Functions	\$19,353.00	\$0.00
Squads / Teams	\$11,720.00	\$250.00
Total Income	\$88,954.00	\$64,136.00
Expenses		
Administration	\$8,415.00	\$6,492.00
Clinics / Courses / Seminars	\$14,656.00	\$305.00
Event Expenses	\$44,815.00	\$49,970.00
Functions	\$854.00	\$113.00
Squads / Teams	\$4,712.00	\$2,054.00
Total Expenses	\$73,452.00	58,933.00
Operating Profit	\$15,502.00	\$5,203.00

SHOW HORSE QUEENSLAND

Balance Sheet

	2019	2018
Assets		
Current Assets	\$62,145.00	\$47,211
Trade Debtors	\$765.00	\$905.00
Fixed Assets	\$1,609.00	\$2,327
Total Assets	\$64,519.00	\$50,442.00
Liabilities		
Current Liabilities	\$0.00	\$0.00
GST Liabilities	(\$1,546.00)	(121.00)
Total Liabilities	(\$1,546.00)	(121.00)
Net Assets	\$66,065.00	\$50,563.00
Equity		
Retained Earnings	\$50,563.00	\$45,360.00
Current Earnings	\$15,502.00	\$5,203.00
Total Equity	\$66,065.00	\$50,563.00





VAULTING QUEENSLAND Report

Vaulting Queensland had a great year of competitions, developing our sport from the grassroots and promoting our sport within the other equestrian communities.

With the start of our events session slightly delayed by some extreme weather, April saw the first event on the calendar, a compulsories only training day hosted by Fassifern Vaulting Club. This was a wonderful opportunity for our vaulters, lungers and horses to start the year working together in a fun friendly and non-competitive environment and especially encouraging the introduction of new vaulters. A second freestyle only training day at Fassifern followed in July just before our Vaulting Queensland Development weekend.

The Vaulting Queensland Development weekend was held 29-30 June. The two day event was designed as a Vaulting Officials Clinic in conjunction with a Ribbon Day. EA Level 3 Judge Chris Wicks travelled to Queensland to judge the Ribbon Day giving our vaulters yet another reason to break out the costumes and crank up the music. It was also a great opportunity for new and returning vaulting horses to gain valuable competition experience with our high performance and senior vaulters in an unofficial environment. New competitive vaulters experienced their first competition along with our recreational vaulters, experiencing the competition atmosphere with fun routines and costumes and our senior vaulters presenting encouragement awards to all participants. It also gave all our officials, coaches, parents and support crew an opportunity to learn the invaluable skills of officiating and running an official vaulting competition.

Our Queensland vaulting members and particularly our high performance and senior vaulters watched (probably a few late nights of FEI TV) with great pride and excitement as our Australian Team competed at the FEI Junior World Vaulting Championships in Ermelo, The Netherlands in July.

Our Queensland vaulters and their horses and lungers were well represented in many classes at all levels at the Scone Official Vaulting Competition 20-21 July. They were all very successful and returned home laden with ribbons and trophies.

Fassifern Vaulting Club hosted an official competition on 18 August which gave our members another opportunity to compete and sharpen their performances, leading up to the Queensland State Championships and Nationals.

Our Queensland State Vaulting Championships was held only a few weeks after Nationals on 12-13 October at Bellara Park Veresdale, in conjunction with a Development Clinic and a Ribbon Day which included recreational classes for all levels that encouraged newcomers to the sport.

Two interstate judges Nina Fritzell and Janet Leadbetter and several interstate competitors joined Queensland at the State Championships. Australian Junior Team member Isabella Napthali had recently returned from the Junior World Vaulting Championships in the competed Netherlands and alongside Vaulting Queensland Squad. The high level vaulters gained experience as unofficial judges and did a wonderful job as role models and gave fun encouragement awards and feedback to all recreational competitors.

Many of our Queensland members and vaulting clubs have contributed to the growth and development of our sport in 2019 by taking the time to travel and conduct vaulting workshops and displays at various Interschool events and pony clubs. A vaulting display was held at the EQ Coaches Forum and Update Seminar. The vaulting members involved, had a wonderful learning opportunity to join other equestrian discipline sessions.

Congratulations to all our winners of the Participant Aggregate Awards for 2019. Congratulations to our Official Award Winners for 2019 presented at the Equestrian Queensland Annual Awards dinner.

Vaulting Queensland would like to thank our small but dedicated committee members and all our volunteer members for their hard work and dedication to all aspects of our sport whether it is on committees, officiating, coaching, training horses, parents and support crews. We look forward to another busy and successful year of Vaulting in 2020.

VAULTING QUEENSLAND COMMITTEE



VAULTING QUEENSLAND

Profit & Loss

	2019	2018
Income		
Administration	\$4,463.00	\$4,430.00
Clinics / Courses / Seminars	\$923.00	\$2,868.00
Event Income	\$2,747.00	\$3,380.00
Total Income	\$8,133.00	\$10,678.00
Expenses		
Administration	\$1,497.00	\$3,136.00
Clinics / Courses / Seminars	\$1,122.00	\$4,814.00
Event Expenses	\$3,913.00	\$4,318.00
Total Expenses	\$6,531.00	\$12,267.00
Operating Profit	\$1,601.00	(\$1,589.00)

VAULTING QUEENSLAND

Balance Sheet

	2019	2018
Assets		
Current Assets	\$36,900.00	\$33,930.00
Prepayments	\$0.00	\$432.00
Fixed Assets	\$1,492.00	\$2,475.00
Total Assets	\$38,392.00	\$36,838.00
Liabilities		
Current Liabilities	(\$56.00)	(\$9.00)
Total Liabilities	(\$56.00)	(\$9.00)
Net Assets	\$38,448.00	\$36,846.00
Equity		
Retained Earnings	\$36,846.00	\$38,435.00
Current Earnings	\$1,601.00	(\$1,589.00)
Total Equity	\$38,448.00	\$36,846.00



CARRIAGE DRIVING QUEENSLAND DRIVING REPORT

The drought of 2019 was a challenge for Carriage Driving in Queensland, with most competitions marred by dust storms or smoke haze.

Limited competitions were held in Queensland, but the three active clubs (South Burnett Equestrian Group, Jimboomba Equine Carriage Club Inc, and Queensland Competition Carriage Driving) continued to develop the grass roots drivers and provided a platform for competitive drivers to build their skills.

A highlight of the 2019 Queensland Carriage Driving calendar was the popular Mt Walker education clinic hosted by South Burnett Equestrian Group, with more than 50 people attending.

The day included presentations by FEI and EA dressage judges, FEI driving judges, FEI driving competitors, and ridden and driven presentations, focussing on the differences and similarities between driven and ridden dressage.

Again, Queensland drivers dominated at New South Wales competitions, including Bingara, Grafton and Tamworth International Horse Driving Trials.

At Tamworth International Horse Driving Trials, Queensland drivers made up 60% of the competitors, with Queensland bringing home the wins in three of the FEI classes - Single Horse 1* (Tracie Borg), Single Pony 1* (Nicole Kimlin), and Single Pony 2* (Corby Cunnington). Again, all competitors benefitted endlessly from the Boyd Exell clinic in the week prior to the competition.

Tor Van Den Berge took a leap of faith, moving overseas to be based with Australian Driving World Champion Boyd Exell in Holland. After only 5 competitions together, Tor with Owen and Janet Pilling's pair of horses, finished 18th overall from 82 competitors at the FEI World Pairs Championships.

We look forward to watching Tor's journey as "Felix" and "Harry" are joined by Tor's Australian pair "Chino" and "Cato" (owned by Ross and Miriam Carbery) as they work towards the 2020 World Championships as an Australian Team with Boyd Exell.

CARRIAGE DRIVING QUEENSLAND COMMITTEE



CARRIAGE DRIVING QUEENSLAND

Profit & Loss

	2019	2018
Income		
Administration	\$4,250.00	\$5,000.00
Total Income	\$4,250.00	\$5,000.00
Expenses		
Administration	\$346.00	\$399.00
Clinics / Courses / Seminars	\$751.00	\$1,622.00
Hire	\$500.00	\$764.00
Other Expenses	\$0.00	\$0.00
Total Expenses	\$1,597.00	\$2,785.00
Operating Profit	\$2,653.00	\$2,215.00

CARRIAGE DRIVING QUEENSLAND

Balance Sheet

	2019	2018
Assets		
Current Assets	\$14,137.00	\$11,233.00
Fixed Assets	\$497.00	\$634.00
Total Assets	\$14,634.00	\$11,867.00
Liabilities		
Current Liabilities	\$0.00	(\$114.00)
Total Liabilities	\$0.00	(\$114.00)
Net Assets	\$14,634.00	\$11,981.00
Equity		_
Retained Earnings	\$11,981.00	\$9,767.00
Current Earnings	\$2,653.00	\$2,215.00
Total Equity	\$14,634.00	\$11,981.00



EQUESTRIAN QUEENSLANDMember Survey Word Art

Rewarding Friendly passionate Crazy Dressage social riding Freedom

Commitment Equine Dedication Competitive Expensive

committed Sport Fulfilling Love Dedicated Fun learning

Horses Discipline Passion Enjoyment Partnership

Addictive Challenging Training Life pleasure Lifestyle Great Hobby

Horsemanship Enjoyable Friendship rider Exciting Competition

Dedicated Outdoors Dedication Work Sport Jumping Social Community Friends
Trust Learning Life competition good Challenging Riding

Rider Relaxing Love Freedom Fun Happiness horses

Hard work Rewarding Education Friendship competing

Passion Hobby Enjoyment Enjoyable Expensive coaching
Training Discipline Exciting Healthy Competitive Pleasure Fitness care
Welfare Partnership

learning Memories enjoyable Focus Challenging Money Lifestyle Sanity
Enjoyment education Competition Patience Life training friends
Competitive Friendship time Rewarding Discipline

Fun Goals Expensive commitment Horses Rider
Social Pleasure Passion Frustrating Partnership Fitness
Community Satisfaction Love Harmony Sport Happiness Friendly

EQUESTRIAN QUEENSLAND

Profit & Loss

	2019	2018
Income		
Government Grants	\$245,000.00	\$200,000.00
Membership Fees	\$869,282.00	\$767,356.00
Horse Registration	\$133,909.00	\$128,952.00
Administration	\$83,267.00	\$100,182.00
Disciplines	\$0.00	\$500.00
Coaches/Officials	\$21,534.00	\$5,045.00
Athlete Development	\$20,572.00	\$44,330.00
Total Income	\$1,373,565.0	\$1,246,365.0
	0	0
Expenses		
Membership & Registration	\$284,727.00	\$237,886.00
Staffing	\$490,893.00	\$475,563.00
Administration	\$200,890.00	\$199,391.00
Para-Equestrian	\$1,548.00	\$1,775.00
Disciplines	\$234,422.00	\$218,540.00
Coaches/Officials	\$18,666.00	\$1,886.00
Equestrian Promotions/Other	\$83,570.00	\$85,333.00
Total Expenses	\$1,314,716.0	\$1,220,374.0
	0	0
Operating Profit	\$58,848.00	\$25,990.00

EQUESTRIAN QUEENSLAND

Balance Sheet

	2019	2018
Assets		
Current Assets	\$554,560.00	\$592,843.00
Other Assets	\$32,632.00	\$28,860.00
Property & Equipment	\$41,985.00	\$36,813.00
Total Assets	\$629,17.00	\$658,516.00
Liabilities		
Current Liabilities	\$118,321.00	\$151,927.00
Unearned Revenue (Memberships)	\$106,605.00	\$161,566.00
Disciplines	\$521.00	\$140.00
Total Liabilities	\$225,447.00	\$313,633.00
Net Assets	\$403,731.00	\$344,883.00
Equity		
Retained Earnings	\$344,883.00	\$318,893.00
Current Earnings	\$58,848.00	\$25,990.00
Total Equity	\$403,731.00	\$344,883.00



EQUESTRIAN QUEENSLAND INC. FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Contents

Page	
1	Auditor's Independence Declaration under Section 60-40 of the
	Charities and Not-for-profits Commission Act 2012
2	Statement of Profit or Loss and Other Comprehensive Income
3	Statement of Financial Position
4	Statement of Changes of Equity
5	Statement of Cash Flow
6	Notes to the Financial Statements
13	Responsible Persons' Declaration
14	Independent Audit Report

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of Equestrian Queensland Inc.

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019, there have been:

- (I) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

S.

Charles Oosthuizen Moores Stephens NSW

11 March 2020

Level 7, 9 Castlereagh Street, Sydney, NSW, 2000

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2019

	Note	2019	2018
		\$	\$
Revenue	4	2,177,553	2,320,824
Expenses	5	(2,129,934)	(2,277,802)
Net Surplus		47,619	43,022
Other Comprehensive Income		-	-
Total Comprehensive Income for the Period		47,619	43,022

Statement of Financial Position *As At 31 December 2019*

ASSETS	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash and Cash Equivalents	10	1,047,711	1,094,079
Trade and Other Receivables	6	19,190	6,524
Inventory		23,362	21,434
Prepayments		28,948	28,119
TOTAL CURRENT ASSETS		1,119,211	1,150,156
NON – CURRENT ASSETS			
Property, Plant and Equipment	7	136,662	138,660
TOTAL ASSETS		1,255,873	1,288,816
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	8	100,828	130,324
Unearned Income	11	113,014	161,566
Employees Entitlements – Annual Leave		20,800	19,651
Employees Entitlements – Long Service Leave		22,500	18,006
TOTAL CURRENT LIABILITIES		257,142	329,547
NON – CURRENT LIABILITIES			
Employees Entitlements – Long Service Leave		4,728	12,885
TOTAL LIABILITIES		261,870	342,432
NET ASSETS	ı	994,003	946,384
EQUITY			
Retained Earnings	,	994,003	946,384
TOTAL EQUITY	1	994,003	946,384

Statement of Changes in Equity For the Year Ended 31 December 2019

2019	Retained Earnings \$	Total \$
Balance at 1 January 2019	946,384	946,384
Comprehensive income for the year	47,619	47,619
Balance at 31 December 2019	994,003	994,003
2018	Retained Earnings \$	Total \$
Balance at 1 January 2018	903,362	903,362
Comprehensive income for the year	43,022	43,022
Balance at 31 December 2018	946,384	946,384

Statement of Cash Flows For the Year Ended 31 December 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and grants from government		2,098,117	2,326,264
Payments to suppliers and employees		(2,123,009)	(2,169,755)
Interest received		18,157	11,744
Net cash provided by/(used in) operating activities	9	(\$6,675)	168,253
		_	
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of plant and equipment		(39,693)	(36,241)
Net cash provided by/(used in) investing activities		(39,693)	(36,241)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net increase/(decrease) in cash and cash equivalents held		(46,368)	132,012
Cash and cash equivalents at beginning of year		1,094,079	962,067
Cash and cash equivalents at end of financial year	10	1,047,711	1,094,079

1. Basis of Preparation

In the opinion of those charged with Governance the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies*, *Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

2. Summary of Significant Accounting Policies

2.1. Property, plant and equipment

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

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the assets useful life to the Association, commencing when the asset is ready for use. Depreciation rates vary from 10% to 30% and are applied on a diminishing value basis. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income.

2.2. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

2.3. Financial instruments

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss;

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

Notes to the Financial Statements For the Year Ended 31 December 2019

2. Summary of Significant Accounting Policies

2.3. Financial instruments

Financial assets

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Association's trade and other receivables fall into this category of financial instruments.

In some circumstances, the Association renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Association does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the Association to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

The Association has some derivatives which are designated as financial assets at fair value through profit or loss.

Assets included within this category are carried in the statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

Any gain or loss arising from derivative financial instruments is based on changes in fair value, which is determined by direct reference to active market transactions or using a valuation technique where no active market exists.

Notes to the Financial Statements For the Year Ended 31 December 2019

2. Summary of Significant Accounting Policies

2.3. Financial instruments

Impairment of Financial Assets

At the end of the reporting period the Association assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

2.4. Income Tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

2.5. Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

2.6. Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time at 31 December 2019, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

2.7. Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Notes to the Financial Statements For the Year Ended 31 December 2019

2. Summary of Significant Accounting Policies

2.7. Revenue and other income

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the Association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Subscriptions

Membership income is recognised as revenue over the membership period. Unearned membership income in the statement of financial position represents amounts collected for memberships which have not yet been earned.

2.8. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

3. Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

		2019 \$	2018 \$
4	REVENUE	•	ř
	Queensland Government Grant	245,000	200,000
	Equestrian Queensland	1,128,565	1,046,365
	Carriage Driving Queensland	4,250	5,000
	Dressage Queensland	369,890	629,753
	Eventing Queensland	120,953	155,193
	Show Horse Queensland	88,954	64,207
	Show jumping Queensland	184,533	157,259
	Vaulting Queensland	8,133	10,678
	Interschool Queensland	187,512	193,526
		2,337,790	2,461,981
	Less: inter-discipline transactions	(160,237)	(141,157)
	Total Revenue	2,177,553	2,320,824
5	EXPENSES		
5.1	Expenses by function		
	Administration expenses	241,120	286,550
	Depreciation and write offs	41,692	41,460
	Employee benefits expenses	490,893	475,563
	Membership and horse registration expenses	284,727	237,886
	Event expenses	759,882	940,639
	Other	311,620	295,704
	Total Expenses	2,129,934	2,277,802
5.2	Expenditure has been incurred by the various disci-		
	plines as follows:	1 214 716	1 251 277
	Equestrian Queensland	1,314,716 1,597	1,251,377
	Carriage Driving Queensland Dressage Queensland	406,943	2,786 622,061
	Eventing Queensland	99,540	130,072
	Show Horse Queensland	73,452	59,004
	Show Jumping Queensland	192,633	152,205
	Vaulting Queensland	6,531	12,267
	Interschool Queensland	194,758	189,187
	Less: inter-discipline transactions	(160,236)	(141,157)
	Total expenses by discipline	2,129,934	2,277,802

\$ \$ \$ CURRENT Trade and other receivables 19,190 19,448 Less: provision for impaired debts - (12,923) Total current trader and other receivables 19,190 6,524 7 PLANT AND EQUIPMENT At cost 286,548 267,185 Accumulated depreciation (161,952) (144,335) Total plant and equipment 124,596 122,850 Motor vehicles At cost 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles At cost 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Current Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717			2019	2018
CURRENT Trade and other receivables 19,190 19,448 Less: provision for impaired debts - (12,923) Total current trader and other receivables 19,190 6,524 7 PLANT AND EQUIPMENT 286,548 267,185 Accumulated depreciation (161,952) (144,335) Total plant and equipment 124,596 122,850 Motor vehicles 40,206 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Current Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717			\$	\$
Trade and other receivables 19,190 19,448 Less: provision for impaired debts - (12,923) Total current trader and other receivables 19,190 6,524 7 PLANT AND EQUIPMENT 286,548 267,185 Accumulated depreciation (161,952) (144,335) Total plant and equipment 124,596 122,850 Motor vehicles 40,206 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Current Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717	6			
Less: provision for impaired debts 19,190 6,524			10.100	10.440
Total current trader and other receivables 19,190 6,524 7 PLANT AND EQUIPMENT			19,190	•
7 PLANT AND EQUIPMENT At cost 286,548 267,185 Accumulated depreciation (161,952) (144,335) Total plant and equipment 124,596 122,850 Motor vehicles At cost 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Current Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		·		
At cost 286,548 267,185 Accumulated depreciation (161,952) (144,335) Total plant and equipment 124,596 122,850 Motor vehicles At cost 40,206 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Current Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		Total current trader and other receivables	19,190	6,524
Accumulated depreciation (161,952) (144,335) Total plant and equipment 124,596 122,850 Motor vehicles 40,206 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Current Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717	7	PLANT AND EQUIPMENT		
Total plant and equipment 124,596 122,850 Motor vehicles 40,206 40,206 Ac cost 40,206 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Current Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		At cost	286,548	267,185
Motor vehicles 40,206 40,206 At cost 40,206 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Current Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		Accumulated depreciation	(161,952)	(144,335)
At cost 40,206 40,206 Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Current Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		Total plant and equipment	124,596	122,850
Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables 2 Current 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		Motor vehicles		
Accumulated depreciation \$28,140) (24,396) Total motor vehicles 12,066 15,810 Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables 2 Current 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		At cost	40,206	40,206
Total property, plant and equipment 136,662 138,660 8 Trade and Other Payables Urrent 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		Accumulated depreciation	\$28,140)	(24,396)
8 Trade and Other Payables Current 15,071 21,229 GST Payables 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		Total motor vehicles	12,066	15,810
Current 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		Total property, plant and equipment	136,662	138,660
Trade Payables 15,071 21,229 GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717	8	Trade and Other Payables		
GST Payable 2,986 18,932 Sundry payables and accrued expenses 63,030 50,443 Accrued expenses - 31,003 Other payables 19,741 8,717		Current		
Sundry payables and accrued expenses63,03050,443Accrued expenses-31,003Other payables19,7418,717		Trade Payables	15,071	21,229
Accrued expenses - 31,003 Other payables 19,741 8,717		GST Payable	2,986	18,932
Other payables 19,741 8,717			63,030	50,443
		•	-	31,003
100,828 130,324		Other payables		
			100,828	130,324

		2019 \$	2018 \$
9 Cash Fl	ow Information		
9.1 Recond	ciliation of result for the year to cashflows from operating es		
Profit f Cash flo	ciliation of net cash provided by operating activities: or the year ows excluded from profit attributable to operating activities cash flows items:	47,618	43,022
Deprec	iation expense es in assets and liabilities:	41,692	41,460
•	ase / (Increase) in trade receivables and prepayments	(13,497)	(2,090)
- (Decr	ease) / Increase in trade and other payables	(29,494)	101,569
- (Decr	ease) / Increase in unearned income	(48 <i>,</i> 552)	2,146
- (Decr	ease) /Increase in accrued employee entitlements	(2,514)	(10,157)
- Decre	ase/(Increase) in inventory	(1,928)	(7,696)
Cash flo	ows from operations	(6,675)	168,253
10 Cash aı	nd Cash Equivalents		
Cash at	: bank and in hand	1,047,711	1,094,079
Cash ar	nd cash equivalents	1,047,711	1,094,079
11 Unearr	ned Income		
Unearr	ned membership income	113,014	161,566
		113,014	161,566

12 Contingencies

In the opinion of those charged with governance, the Association did not have any contingencies at 31 December 2019 (31 December 2018:None).

Responsible Persons' Declaration

The responsible persons declare that in he responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- The financial statements and notes satisfy the requirements of the Australia Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Responsible person

11 March 2020

Independent Audit Report to the members of Equestrian Queensland Inc.

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Equestrian Queensland Inc., which comprises the statement of financial position as at 31 December 2019, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion the financial report of Equestrian Queensland Inc. has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Registered Entity's financial position as at 31 December 2019 and of its financial performance for the year ended; and
- (j) (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

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 Registered Entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and 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 for the purpose of fulfilling the Registered Entity's financial reporting responsibilities under the ACNC Act. 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 Responsible Entities for the Financial Report

The responsible entities of the Registered Entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Independent Audit Report to the members of Equestrian Queensland Inc.

In preparing the financial report, the responsible entities are responsible for assessing the Registered Entity'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 responsible entities either intend to liquidate the Registered Entity or to cease operations, or have 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.

(h).

Charles Oosthuizen Moores Stephens NSW

Level 7, 9 Castlereagh Street, Sydney, NSW, 2000 11 March 2020



