

Riding for Disabled Association of Qld Inc.

Financial Statements

For the year ended 30 June 2024

Noelene Lake
BRIBIE ADMIN SERVICES PTY LTD
62 Cosmos Avenue Banksia Beach Qld 4507

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Riding for Disabled Association of Qld Inc.

Header Sheet

Contents

Auditor's Independence Declaration

Detailed Profit and Loss Statement (Income and expenditure Statement)

Detailed Balance Sheet (Statement of Financial Position)

Statement of Changes in Equity (Movements in Equity)

Statement of Cash Flows

Notes to the Financial Statements

Statement by Members of the Committee

Certificate by Member of the Committee

Committee's Report

Independent Auditor's Report



AUDITOR'S INDEPENDENCE DECLARATION

As Auditor for the audit of Riding for Disabled Association of Qld Inc. for the year ended 30th June 2024, I declare that, to the best of my knowledge and belief, there have been:

no contraventions of the independence requirements of the Australian Charities Not-for-Profits Commission Act 2012 in relation to the audit;

and

no contraventions of any applicable code of professional conduct in relation to the audit.

Noelene Kay Lake

(Bachelor of Commerce Accounting & Finance, Fellow Institute of Public Accountants, Fellow Institute of Financial Accountants, J.P Qualified)

Bribie Admin Services Pty Ltd

7th August 2024

Profit and Loss

RIDING FOR DISABLED ASSOC OF QLD INC
For the year ended 30 June 2024

	2024
Trading Income	
Affiliation Fees	1,718.22
Donations & Bequests	7,800.39
Government Grants	93,000.00
Individual Rider Insurance	30,357.95
Merchandise	227.27
Rider Registration Admin Fee	12,085.24
State Championships Revenue	(88.00)
State Championships T-shirt Sales	659.09
Total Trading Income	145,760.16
Cost of Sales	
Merchandise Purchases	767.69
Total Cost of Sales	767.69
Gross Profit	144,992.47
Other Income	
Interest Received	6,931.23
Other Income	727.03
Total Other Income	7,658.26
Operating Expenses	
Accreditation	5,340.54
Administration Salary/Wages	61,404.42
Administration Superannuation	6,754.98
Advertising & Marketing	1,155.55
Audit Fees	2,050.00
Board Meetings	136.22
Bookkeeper Fees	2,726.39
Communications and marketing administration	8,750.17
Donations	10,000.00
Fees and Nominal Interest SGC	1,514.06
General Expenses	2,947.17
Insurance - General	802.41
Insurance - Rider Insurance	25,663.35
IT/Computers - Computer repairs and maintenance	86.36
IT/Computers - Software Expenses	1,523.53
IT/Computers - Website	175.00
Membership & Affiliation Fees	21,000.00
Office Equipment	413.18
Postage	593.59
Printing & Stationery	864.03
Purchase of Goods	90.91
Stamp Duty	65.07
State Championship Expenses	828.69
State Championships - Expenses	1,974.44
State Services - Coaching Expenses	2,502.10
Telephone and fax	720.00
Travel and Accommodation - Delegate Accommodation	1,132.27
Travel and Accommodation - Delegate Meals	87.91
Travel and Accommodation - Delegate Travel	1,733.99
Website/Internet Expenses	1,390.00
Workcover Premium	1,469.40
Workshop Expenses	6,941.90
Workshops - Catering	2,217.62
Workshops - Manuals and handouts	409.09
Workshops - Presenter fees	3,453.41
Workshops - Presenter/participant travel and accommodation	7,406.76
Total Operating Expenses	186,324.51
Net Profit	(33,673.78)

Balance Sheet

RIDING FOR DISABLED ASSOC OF QLD INC

As at 30 June 2024

30 June 2024

Assets

Bank

Petty Cash - QLD Office	250.00
RDAQ State Centre Fund TD	1,000.00
Suncorp Business Saver **5501	152,577.79
Suncorp Debit Account **6656	898.27
Suncorp Payment Account **0695	16,131.07
Total Bank	170,857.13

Current Assets

Future Fund TD	(1,000.00)
Trade Debtors New	675.00
Total Current Assets	(325.00)

Non-current Assets

Plant & Equip Accum Dep'n	(1,378.76)
Plant & Equipment at cost	2,109.09
Total Non-current Assets	730.33

Total Assets

171,262.46

Liabilities

Current Liabilities

ATO ICA	2,811.00
GST	73.63
Total Current Liabilities	2,884.63

Total Liabilities

2,884.63

Net Assets

168,377.83

Equity

Current Year Earnings	(33,673.78)
Retained Earnings	202,051.61
Total Equity	168,377.83

Movements in Equity

RIDING FOR DISABLED ASSOC OF QLD INC

For the year ended 30 June 2024

	2024	2023
Equity		
Opening Balance	202,051.61	225,074.70
Current Year Earnings	(33,673.78)	(23,023.09)
Total Equity	168,377.83	202,051.61

Statement of Cash Flows

RIDING FOR DISABLED ASSOC OF QLD INC

For the year ended 30 June 2024

	2024
Operating Activities	
Receipts from customers	159,654.89
Payments to suppliers and employees	(195,920.56)
Cash receipts from other operating activities	1,416.97
Net Cash Flows from Operating Activities	(34,848.70)
Investing Activities	
Other cash items from investing activities	135.00
Net Cash Flows from Investing Activities	135.00
Financing Activities	
Other cash items from financing activities	(1,895.23)
Net Cash Flows from Financing Activities	(1,895.23)
Net Cash Flows	(36,608.93)
Cash and Cash Equivalents	
Cash and cash equivalents at beginning of period	207,466.06
Net change in cash for period	(36,608.93)
Cash and cash equivalents at end of period	170,857.13

Riding for Disabled Association of Qld Inc.

ABN 98 582 430 576

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

The financial statements cover Riding for Disabled Association of Qld Inc. as an individual entity. Riding for Disabled Association of Qld Inc. is a Not-For-Profit Association incorporated in Queensland under the Associations Incorporation Act (QLD) 1981.

Basis of Preparation

- In the opinion of those charged with governance, the Association is not a reporting entity, because there are no users dependent on general purpose financial statements. The financial statements are therefore special purposes financial statements that have been prepared in order to meet the 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 105 *Australian Additional Disclosures*.

Change in Accounting Policy: None to report

Summary of Significant Accounting Policies:

Revenue and other Income:

Grant revenue

Grant revenue is recognised in the Statement of Profit and Loss and other comprehensive income when the Association obtains control of the grant.

Revenue from contracts with customers

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the association are:

Provision of Services

The Association earns revenue from the provision of member services. Revenue is recognised over time in the accounting period when services are rendered.

In fee for service contracts, revenue is recognised up to the amount that the Association is entitled to invoice for services performed to date, based on contracted rates,

No specific financing component exists.

A receivable in relation to those services is recognised when a bill has been invoiced.

Income Tax:

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

Goods and Services Tax (GST):

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

Receivables and Payables are stated inclusive of GST.

Cash flows in the Statement of Cash Flows are included on a gross basis.

Financial instruments:

Financial instruments are recognised on the date the Association becomes party to the contractual provisions of the instrument.

Financial Assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost.

Financial Liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Association comprise Trade Payables.

Cash and cash equivalents:

Cash and cash equivalents comprise 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.

Events after the end of the Reporting Period:

No matters or circumstances have arisen since the end of the financial year which significantly affected the operations of the Association, the results of those operations or the state of affairs of the Association.

Statutory Information:**The registered office and principal place of business is:**

Riding for Disabled Association of Qld Inc.
18 Honeymyrle Street
Banksia Beach Qld 4507

Riding for Disabled Association of Qld Inc.

Statement by Members of the Committee For the year ended 30 June 2024

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the Australian accounting policies.

In the opinion of the Committee the Income and Expenditure Statement, Detailed Balance Sheet and Notes to the Financial Statements:

1. Presents fairly the financial position of Riding for Disabled Association of Qld Inc. as at 30 June 2024 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

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

.....
Robyn Mapp - President

D. Adderley

.....
Diana Adderley -Treasurer

**Riding for Disabled Association of Qld Inc.
Certificate by members of the Committee
For the year ended 30 June 2024**

I, Robyn Mapp, President of Riding for Disabled Association of Qld Inc.

and

I, Diana Adderley, Treasurer of Riding for Disabled Association of Qld Inc.

Certify that:

We are members of the Committee of Riding for Disabled Association of Qld Inc.

We attended the Annual General Meeting of the association held on

19/10/2023

We are authorised by the attached resolution of the Committee to sign this certificate.

This annual statement was submitted to the members of the association at its annual general meeting.

.....
Robyn Mapp - President and Committee member

D. Adderley

.....
Diana Adderley - Treasurer and Committee member

**Riding for Disabled Association of Qld Inc.
Committee's report
For the year ended 30 June 2024**

Your committee members submit the financial accounts of the
Riding for Disabled Association of Qld Inc.
For the financial year ended 30 June 2024.

Committee Members

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

- Robyn Mapp - President
- Diana Adderley - Treasurer

Principal Activities

The principal activities of the association during the financial year were:
providing horse riding lessons and other equestrian based activities for people
with disabilities.

Significant Changes

Significant changes in the nature of activities do not apply.

Operating Result

The **Loss** from ordinary activities amounted to:

\$33,673.78 for the year ended 30 June 2024.

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

Robyn Mapp - President

Date:

D. Adderley

Diana Adderley - Treasurer

Date: 08/08/2024



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Qld 4507
0447 112097
Fellow I.P.A.
n.lake@bigpond.net.au

NOELENE LAKE

Super Fund AUDITOR 100195935

AUDIT REPORT

Entity: Riding for Disabled Association of Qld Inc.

Auditor details:

Name of Auditor: NOELENE KAY LAKE

Address of Auditor: 62 Cosmos Ave Banksia Beach

Name of Auditing Firm: BRIBIE ADMIN
SERVICES PTY LTD

Professional Association: Institute of
Public Accountants (I.P.A.)
And
Auditors Institute Ltd

Professional Registration No:143467

Entity details:

Name of Entity audited: Riding for Disabled Association
of Qld Inc.

Address of Entity: P O Box 1013
Bongaree Qld 4507

Period audited: 01/07/2023 to 30/06/2024

To the Members of:
Riding for Disabled Association of Qld Inc.
PART A – Financial Report

I have audited the accompanying financial report, being a special purpose financial report, of:

Riding for Disabled Association of Qld Inc. (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Notes to financial statement comprising a summary of significant accounting policies and other explanatory notes for the financial year ended **30 June 2024**.

Committee’s responsibility for the financial report:

The Committee of:

Riding for Disabled Association of Qld Inc. is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012 and is appropriate to meet the needs of the members. The Committee’s responsibility also includes such internal control as the Committee determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor’s responsibility:

My responsibility is to express an opinion on the financial report based on the audit. I have conducted the audit in accordance with Australian Auditing Standards. Those Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. We are independent of the Entity with the ethical requirements of the Accounting Professional and Ethical Standards Board APES 110 code of Ethics for Professional

Accountants (the Code) that are relevant to our audit of the financial report in Australia.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report and gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Auditors Opinion

In my opinion, the financial reports presents fairly, in all material aspects, the financial position of: **Riding for Disabled Association of Qld Inc. as at 30th June 2024** and its financial performance for the year then ended have been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Regulation 2013.

As a result, the financial report may not be suitable for another purpose.



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Noelene Kay Lake - Auditor
Bribie Admin Services Pty Ltd
7th August 2024