



# **Australian Carriage Driving Society Inc.**

ABN 28 794 114 302

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 April 2024**

# **Australian Carriage Driving Society Inc**

## **Contents**

Committee's Report	3
Statement of Financial Performance	4
Statement of Financial Position	5
Notes to the Financial Statements	6
Statements by Members of the Committee	9

# Australian Carriage Driving Society Inc

## Committee's Report

Your committee members submit the financial report of the Australian Carriage Driving Society Inc. for the financial year ended 30 April 2024.

### Committee Members

The names of committee members throughout the year and at the date of the report

<b>Members</b>	<b>Role</b>	<b>Appointed</b>
Dorothy Willcoxson	President	
Peter Smith	Vice President	Resigned 16 January 2024
Greg McDonald	Vice President	Appointed 16 January 2024
Greg McDonald	NSW	Resigned 16 January 2024
Graeme Dowling	NSW	Appointed 16 January 2024
Tom Dowling	Secretary	
Christine Gibbons	Treasurer	Appointed 3 June 2023
Debbie Dunn	Treasurer	Term ended 3 June 2023
Henry Crossley	SA	
Greg Bowdler	Qld	
David Potter	Tas	Resigned 16 December 2023
Kate Wholagan	Tas	Appointed 16 December 2023
Deborah Fuller	Vic	Resigned 24 July 2023
Leanne Kirby	Vic	Appointed 10 August 2023
Kathy Miles	WA	Appointed 10 May 2023

### Principal Activities

Australian Carriage Driving Society, the foremost organisation for the development, management, conduct and promotion of carriage driving in Australia. We represent all interests of all carriage driving disciplines, with 694 memberships across all states with six state branches and 49 regional affiliate clubs.

### Significant Changes

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

### Operating Result

The Association recorded an operating deficit of \$10,668 (2023: deficit of \$34,406)

### Subsequent Events

No events have occurred since 30 April 2024 that would have had a material effect on the information disclosed in this financial report.

**Australian Carriage Driving Society Inc**  
**Income Statement for the year ended 30 April 2024**

	Note	2024 \$	2023 \$
<b>Income</b>			
Membership Fees	2	123,155	135,114
Horse Registrations		1,718	2,414
Interest		10	14
Journal Advertising		778	340
Legal Fees Reimbursement		20,000	-
<b>Total Income</b>		<u><b>145,661</b></u>	<u><b>137,882</b></u>
<b>Expenditure</b>			
Accounting & Audit		2,900	-
Administration	3	868	4,475
Bank Fees		46	36
Coaching scheme		-	804
Coaching workshops		1,636	-
Championships		4,798	909
Computing	4	1,962	1,796
Honorariums		3,000	2,727
Insurance		58,994	64,672
International Instructor		2,000	2,404
Journal		34,259	30,479
Junior Bursary Scheme		600	2,455
Legal Fees		38,555	36,077
Meeting Expenses	5	4,400	19,154
50th Anniversary		-	6,300
Other		2,311	-
<b>Total Expenses</b>		<u><b>156,329</b></u>	<u><b>172,288</b></u>
<b>Surplus / (Deficit)</b>		<u><u><b>(10,668)</b></u></u>	<u><u><b>(34,406)</b></u></u>

**Australian Carriage Driving Society Inc**  
**Statement of Financial Position As At 30 April 2024**

	Note	2024 \$	2023 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	116,894	127,752
GST Receivable		554	364
<b>Total Current Assets</b>		<u><b>117,448</b></u>	<u><b>128,116</b></u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
		-	-
<b>Total Current Liabilities</b>		<u>-</u>	<u>-</u>
<b>Net Assets</b>		<u><b>117,448</b></u>	<u><b>128,116</b></u>
<b>Member's Funds</b>			
Opening Equity		128,116	162,522
Current Year Surplus / (Deficit)		(10,668)	(34,406)
<b>Total Members Funds</b>		<u><b>117,448</b></u>	<u><b>128,116</b></u>

**Australian Carriage Driving Society Inc.**  
**Notes to the Financial Statements**  
**For the Year Ended 30 April 2024**

## **1 Statement of Significant Accounting Policies**

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the Associations Incorporation Act 1991 (ACT). The Committee Members have determined that the association is not a reporting entity because there are no users dependent on general purpose financial reports.

The financial report has been prepared on a cash basis and is based on historic costs and does not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The financial report is prepared in Australian dollars under the historical cost convention, except for certain assets which, as noted, are at fair value. Comparative information is reclassified where appropriate to enhance comparability.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report;

### **(a) Comparatives**

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

### **(b) Cash and Cash Equivalents**

Cash and cash equivalents include short-term highly liquid investments with original maturities of three months or less, such as cash on hand, deposits held at call with banks and bank overdrafts.

### **(c) Revenue Recognition**

Revenue from membership subscriptions are recognised as when received after taking into account any trade discounts.

Grant revenue is recognised as income when the entity obtains control of the grant which is generally at the time of receipt.

Interest revenue is recognised as it is received.

**Australian Carriage Driving Society Inc.**  
**Notes to the Financial Statements**  
**For the Year Ended 30 April 2024**

**(d) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO).

**(e) Income Tax**

The association is exempt from income tax under the current provisions of Income Tax Assessment Act (1997). Accordingly, there is no income tax expense or income tax payable recognised in the financial report.

**Australian Carriage Driving Society Inc.**  
**Notes to the Financial Statements**  
**For the Year Ended 30 April 2024**

<b>2 Membership Revenue</b>	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
NSW Levies	44,486	49,123
Qld Levies	12,973	13,691
SA Levies	10,032	9,023
Tas Levies	3,836	4,755
Vic Levies	37,127	43,677
WA Levies	12,950	11,895
One Activity Memberships	1,751	1,502
Branch Memberships	-	868
Club Memberships	-	580
<b>Total Membership Revenue</b>	<b><u>123,155</u></b>	<b><u>135,114</u></b>
<b>3 Administration Expenses</b>	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Affiliation and Subscriptions	-	2,131
Gifts	-	145
Incorporation fee	85	42
Postage	543	1,176
Printing and Stationary	240	981
<b>Total</b>	<b><u>868</u></b>	<b><u>4,475</u></b>
<b>4 Computing Expenses</b>	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Equipment	200	-
Software	1,247	1,046
Website	515	750
<b>Total</b>	<b><u>1,962</u></b>	<b><u>1,796</u></b>
<b>5 Meeting Expenses</b>	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Annual General Meeting	4,400	8,210
Full Council Meeting	-	10,944
<b>Total</b>	<b><u>4,400</u></b>	<b><u>19,154</u></b>
<b>6 Cash</b>	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Cash at Bank - Bendigo Bank	115,355	124,493
Bendigo Master Card Account	1,539	1,718
Special Purpose Account	-	1,531
Bendigo Merchandise Account	-	10
	<b><u>116,894</u></b>	<b><u>127,752</u></b>



**AUSTRALIAN CARRIAGE DRIVING SOCIETY INC.  
STATEMENT TO THE MEMBERS BY THE COMMITTEE  
FOR THE YEAR ENDED 30 APRIL 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 accounting policies outlined in Note 1 to the financial statements.

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

1. Presents a true and fair view of the financial position of Australian Carriage Driving Society Inc. as at 30 April 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 Australian Carriage Driving Society Inc. will be able to pay its debts as and when they fall due.

The Committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

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



---

Name: Dorothy Willcoxson  
Position: President  
Date: 2 June 2024

---

Name: Christine Gibbons  
Position: Treasurer  
Date: 2 June 2024