

The Australian Stock Horse Society Limited

A Company Limited by Guarantee

ABN 35 001 440 437

ACN 001 440 437



Australian Stock Horse
SOCIETY

FINANCIAL REPORT

1st January - 31st December 2024

Includes Notice for Annual General Meeting

Chairman's Annual Report



Chairman of the Board
Jennifer Petrich

Vision

The Australian Stock Horse Society wants the Australian Stock Horse to have the highest profile of any breed of horse in Australia with worldwide recognition.

Aims

To preserve the heritage and identity of the Australian Stock Horse. To promote the development and popularity of Australian Stock Horses throughout Australia and the world. To maximise the benefits of owning a Registered Australian Stock Horse and being a Member of The Australian Stock Horse Society.

Mission

To maintain the heritage and to promote the bloodlines and high performance of the Australian Stock Horse among equestrian activities and the general public.

Dear Members,

It gives me great pleasure to present my report for 2024. I feel 2024 was a busy year with a lot of memorable events. Early in 2024 we hosted the reunion of the 2000 Sydney Olympic Games for the riders and support teams that were a part of either the Spring Valley Heritage Horse Ride, the Opening Ceremony or the Entertainment team at Horsley Park. Nearly 100 people gathered in Scone to reminisce and celebrate the achievements of those events.

The 2024 AGM went to Perth. It had been twenty years since an AGM was held in Western Australia. The AGM was well attended, and I would like to thank all the Western Australian Members for joining the event, and for their hospitality. There are four branches in Western Australia who are all very active and do a wonderful job supporting and promoting the Australian Stock Horse.

Two ASHS Judges Accreditation workshops were conducted in 2024. Thank you to the host Branches, Leichhardt, Qld, and Southern Highlands, ACT. We have now added another 30 Judges to the ASHS Accredited Judges List and are looking to have more Members accredited in 2025.

We also introduced a Pilot Remote ASHS Accredited Judges Program. The first candidates to participate were from Western Australia. As we know, Australia is a vast country, and access to face-to-face workshops is not always possible, and often cost prohibitive. This Remote Program gives more flexibility and enables greater access to the accreditation process, whilst being cost effective.

Over the past two years there have been a number of changes in Head Office concerning people and processes. I am pleased to report that these changes have had a really positive impact. In 2024 we saw record numbers of Registrations and Transfers being processed at Head Office:

Registrations – 3320 (5-year average – 2727, 10-year average – 2997)

Transfers – 3339 (5-year average 2844, 10-year average – 2990)

Head Office also paid out over \$15,000 in additional funding to Branches and Management Councils, compared to 2023. This is a great outcome for Members. The Board also gifted "A" brands to every Management Council to be made available for Branches wishing to hold ASH Branding days.

In December 2024, we celebrated 50 Years of the Dalby Australian Stock Horse Sale. This is a major event on the Australian Stock Horse calendar. Dalby continues to be the biggest ASH Approved Sale in the country. The 2024 Sale saw record-breaking prices, and a record number of vendors, horses and attendees. I congratulate and thank the Darling Downs Branch for the marvelous effort to host such a significant event.

Please read the Financial Report. We have seen a significant improvement in the financial performance of the Australian Stock Horse Society. This is a very positive outcome for Members and now allows investment into Member activities and promotion of the Australian Stock Horse.

At this year's AGM we farewell retiring Director Lorna Fanning. Lorna has been a Director for nine years, three of those years as Chairman. Lorna was instrumental in the establishment of the National Campdraft Championships and is also Chair of the National Show Committee. I would like to take this opportunity to thank Lorna for her passion, her dedication and commitment to the Australian Stock Horse and the Australian Stock Horse Society.

In closing, I would like to thank the Membership and Board for their support in my role as Chairman for the past 18 months. Whilst I am pleased to continue to represent my region as Director for Northern Australia for the remainder of this three-year term, I wish to advise that I will not stand for the position as Chairman of the Board due to increasing work commitments that require me to be available to travel offshore.

I commend the Board Members for their ongoing commitment and congratulate our General Manager and staff for the massive increase in the production of Registrations and Transfers that has impacted on our positive financial situation.

Best wishes for the coming 2025 season,

Jenny Petrich

AUSTRALIAN STOCK HORSE SOCIETY LIMITED

ACN: 001 440 437

**Financial Report For The Year Ended
31 December 2024**

Australian Stock Horse Society Limited

ACN: 001 440 437

Financial Report For The Year Ended 31 December 2024

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AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
DIRECTORS' REPORT

Your directors present this report on the entity for the financial year ended 31 December 2024.

Directors

The names of each person who has been a director during the year and to the date of this report are:

J Petrich
L Fanning
L Butcher resigned (25/05/2024)
B Moore
A Grubb resigned (8/11/2024)
R Watchirs
L Cutler
J Powell
P Thomas
S Amey
A Kennedy appointed (26/05/2024)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activity of the entity during the financial year was:

- The promotion and preservation of the identity of the Australian Stock Horse
- Breeding improvement and popularity of this breed of horse

Short-term and Long-term Objectives

The entity's short-term objectives are to:

- Continue to promote the Australian Stock Horse breed and improve services to members

The entity's long-term objectives are to:

- Grow the membership base and increase engagement levels
- Strengthen communication with Branches and Office Bearers
- Streamline operations by embracing the digital age

Strategies

To achieve its stated objectives, the entity has adopted the following strategies:

- Enhance member services to increase the membership base
- Develop overseas branches
- Increase sports participation

Information on Directors

J Petrich	—	Chairman
Experience	—	13 years as a director. 5 years previously.
L Fanning	—	Director
Experience	—	9 years as a director
L Butcher	—	Former Director
Experience	—	7 years as a director
B Moore	—	Junior vice chair
Experience	—	6 years as a director
A Grubb	—	Former Director
Experience	—	2 years as a director
R Watchirs	—	Director
Experience	—	1 year as a director. 2 years previously.
L Cutler	—	Director
Experience	—	1 year as a director. 6 years previously.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
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DIRECTORS' REPORT

J Powell	—	Director
Experience	—	2 years as a director
P Thomas	—	Senior vice chair
Experience	—	2 years as a director
S Amey	—	Treasurer
Experience	—	1 year as a director.
A Kennedy	—	Director
Experience	—	7 months as a director

Meetings of Directors

During the financial year, 6 meetings of directors were held. Attendances by each director were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
J Petrich	6	6
L Fanning	6	6
L Butcher	3	3
B Moore	6	6
A Grubb	5	4
R Watchirs	6	5
L Cutler	6	6
J Powell	6	6
P Thomas	6	6
S Amey	6	6
A Kennedy	3	3

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the entity. At 31 December 2024, the total amount that members of the entity are liable to contribute if the entity is wound up is \$164,080 (2023: \$164,400).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2024 has been received and can be found on page 3 of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.

Director 
J Petrich

Dated this 1st day of April 2025

AUSTRALIAN STOCK HORSE SOCIETY LIMITED

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**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF AUSTRALIAN STOCK HORSE SOCIETY LIMITED**

In accordance with Section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Australian Stock Horse Society Limited. As the lead audit partner for the audit of the financial report of Australian Stock Horse Society Limited for the year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Name of Firm PKF Upper Hunter

Name of Partner Paul Heaton

Date 1/04/2025

Address 109 Liverpool Street, Scone, NSW, 2337

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR
ENDED 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
Other income	2	2,753,503	2,444,376
Employee benefits expense		(1,208,536)	(1,140,956)
Depreciation and amortisation expense	3	(91,811)	(86,086)
Motor vehicle expenses		(14,617)	(9,267)
Audit, legal and consultancy fees		(48,408)	(55,125)
Marketing expenses		(10,716)	(11,267)
Membership expenses		(55,124)	(59,071)
Registration and transfer expenses		(103,921)	(71,464)
Sports and events expenses		(386,662)	(528,026)
Journal expenses		(96,249)	(107,307)
Merchandise expenses		(50,753)	(79,628)
Branch expenses		(55,515)	(38,928)
Board expenses		(62,529)	(57,174)
Other administration expenses		(372,674)	(430,708)
Current year surplus before income tax		195,988	(230,631)
Income tax expense		-	-
Net current year surplus		195,988	(230,631)
Other comprehensive income			
Total comprehensive income for the year		195,988	(230,631)
Surplus attributable to members of the entity		195,988	(230,631)
Total comprehensive income attributable to members of the entity		195,988	(230,631)

The accompanying notes form part of these financial statements.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,326,138	1,272,737
Accounts receivable and other debtors	5	43,148	50,084
Inventories	6	25,685	28,453
TOTAL CURRENT ASSETS		<u>1,394,971</u>	<u>1,351,274</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	672,124	597,552
Intangible assets	8	6,224	2,989
Right-of-use assets	9	11,301	17,280
TOTAL NON-CURRENT ASSETS		<u>689,649</u>	<u>617,821</u>
TOTAL ASSETS		<u>2,084,620</u>	<u>1,969,095</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	10	513,345	575,082
Lease liabilities	12	6,329	5,968
Employee provisions	11	107,885	129,270
TOTAL CURRENT LIABILITIES		<u>627,559</u>	<u>710,320</u>
NON-CURRENT LIABILITIES			
Accounts payable and other payables	10	63,693	56,622
Lease liabilities	12	7,869	14,198
Employee provisions	11	10,868	9,266
TOTAL NON-CURRENT LIABILITIES		<u>82,430</u>	<u>80,086</u>
TOTAL LIABILITIES		<u>709,989</u>	<u>790,405</u>
NET ASSETS		<u>1,374,631</u>	<u>1,178,689</u>
EQUITY			
Retained surplus		1,312,759	1,116,817
Reserves		61,872	61,872
TOTAL EQUITY		<u>1,374,631</u>	<u>1,178,689</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Retained Surplus	Revaluation Surplus	Total
Note	\$	\$	\$
Balance at 1 January 2023	1,347,402	61,872	1,409,274
Comprehensive Income			
Surplus for the year attributable to owners of the entity	(230,631)		(230,631)
Total comprehensive income attributable to owners of the entity	(230,631)	-	(230,631)
Balance at 31 December 2023	1,116,771	61,872	1,178,643
Balance at 1 January 2024	1,116,771	61,872	1,178,643
Comprehensive Income			
Surplus for the year attributable to owners of the entity	195,988		195,988
Total comprehensive income for the year	195,988		195,988
Balance at 31 December 2024	1,312,759	61,872	1,374,631

The accompanying notes form part of these financial statements.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members & customers		2,986,357	2,622,623
Payments to suppliers and employees		(2,814,717)	(2,824,021)
Interest received		51,367	48,168
Net cash generated from operating activities	Note 15	<u>223,007</u>	<u>(153,230)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(163,639)	(77,516)
Net cash used in investing activities		<u>(163,639)</u>	<u>(77,516)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities		(5,967)	(5,171)
Net cash used in financing activities		<u>(5,967)</u>	<u>(5,171)</u>
Net increase in cash held		53,401	(235,917)
Cash on hand at beginning of the financial year		1,272,737	1,508,654
Cash on hand at end of the financial year	4	<u><u>1,326,138</u></u>	<u><u>1,272,737</u></u>

The accompanying notes form part of these financial statements.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The financial statements cover Australian Stock Horse Society Limited as an individual entity, incorporated and domiciled in Australia. Australian Stock Horse Society Limited is a company limited by guarantee.

The financial statements were authorised for issue on 1/04/2025 by the directors of the company.

Note 1 Summary of Material Accounting Policy Information

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue and Other Income

The Entity is first required to determine whether amounts received are accounted for as Revenue per AASB 15: Revenue from Contracts with Customers or Income per AASB 1058: Income of Not-for-Profit Entities.

Revenue and Other Income

Other Income

Interest income

Interest income is recognised using the effective interest method.

Dividend income

The Entity recognises dividends in profit or loss only when the Entity's right to receive payment of the dividend is established.

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

(b) Inventories

Inventories are measured at the lower of cost and current replacement cost.

Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

(c) Property, Plant and Equipment

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

Freehold Property

Freehold land and buildings are shown at their cost, less subsequent depreciation and subsequent impairment for buildings.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	3%
Plant and equipment	5-20%
Leased land and buildings	20-40%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised as income in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(d) Leases

The Entity as lessee

At inception of a contract, the Entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Entity where the Entity is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(e) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15.63.

(f) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(g) Employee Provisions

Short-term employee provisions

A provision is made for the entity's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, sick leave and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee provisions expense.

The entity's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current employee provisions.

(h) Cash and cash equivalents

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

(i) Accounts receivable and other debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

(j) 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 Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(k) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(l) Intangible Assets

Software

Software is recorded at cost. It has a finite life and is carried at cost less accumulated amortisation and any impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

(m) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(n) Comparative Figures

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

When the entity retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statements, must be disclosed.

(o) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements are based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Key Estimates

(i) Useful lives of property, plant and equipment

As described in Note 1(c), the company reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

Key Judgements

(i) Lease term and option to extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised are a key management judgement that the Entity will make. The Entity determines the likelihood to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the Entity.

(p) New and Amended Accounting Policies Adopted by the Entity

AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current

The Entity adopted AASB 2020-1 which amends AASB 101 Presentation of Financial Statements to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2022-5: Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback

The Entity adopted AASB 2022-5 which amends AASB 16 Leases to clarify the subsequent measurement of a sale and leaseback transaction that satisfies the requirements of AASB 15 to be accounted for as a sale. The amendment requires a seller-lessee to subsequently measure lease liabilities arising from a sale and leaseback in a way that does not recognise any amount of the gain or loss related to the right of use it retains.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2022-6: Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants

The Entity adopted AASB 2022-6 which amends AASB 101 Presentation of Financial Statements to improve the information an entity provides in its financial statements about liabilities arising from loan arrangements for which the entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. It also amends an example in Practice Statement 2 regarding assessing whether information about covenants is material for disclosure.

The adoption of the amendment did not have a material impact on the financial statements.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 2 Revenue and Other Income

	2024	2023
	\$	\$
Revenue		
Other Income		
— Interest received	51,367	48,168
— Other	22,851	19,319
— Membership Fees	1,198,951	1,085,002
— Registration and Transfer Fees	982,422	741,598
— Sports and events	367,493	375,829
— Journal	45,144	39,351
— Merchandise	80,925	97,624
— Employment subsidies and paid parental leave	4,350	37,485
Total other income	<u>2,753,503</u>	<u>2,444,376</u>
Total revenue and other income	<u><u>2,753,503</u></u>	<u><u>2,444,376</u></u>

Note 3 Surplus for the Year

	2024	2023
	\$	\$
a. Expenses		
Employee benefits expense:		
— Salaries and wages	1,208,536	1,140,956
Total employee benefits expense	<u>1,208,536</u>	<u>1,140,956</u>
Audit fees:		
— audit services	21,236	20,750
— Other services	10,612	12,130
Total audit remuneration	<u>31,848</u>	<u>32,880</u>
Depreciation and amortisation:		
— land and buildings	15,043	15,043
— motor vehicles	3,597	4,642
— software	37,013	40,832
— plant & equipment	29,487	18,201
— right of use assets	5,979	5,979
— trademarks	692	1,389
Total depreciation and amortisation	<u>91,811</u>	<u>86,086</u>

Note 4 Cash and Cash Equivalents

	2024	2023
	\$	\$
CURRENT		
Cash at bank	1,326,138	1,272,737
	<u>1,326,138</u>	<u>1,272,737</u>
	<u>1,326,138</u>	<u>1,272,737</u>

Note 5 Accounts Receivable and Other Debtors

	2024	2023
	\$	\$
CURRENT		
Accounts receivable	106	3,938
Other debtors	43,042	46,146
Total current accounts receivable and other debtors	<u>43,148</u>	<u>50,084</u>

Note

Note 16

AUSTRALIAN STOCK HORSE SOCIETY LIMITED

ACN: 001 440 437

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 6 Inventories

	2024	2023
	\$	\$
CURRENT		
At cost:		
Inventory	25,685	28,453
	<u>25,685</u>	<u>28,453</u>

Note 7 Property, Plant and Equipment

	2024	2023
	\$	\$
LAND AND BUILDINGS		
Freehold land at cost:		
— At cost	35,000	35,000
Total land	<u>35,000</u>	<u>35,000</u>

Buildings at cost:		
— At cost	513,817	513,817
Less accumulated depreciation	(294,270)	(279,227)
Total buildings	<u>219,547</u>	<u>234,590</u>
Total land and buildings	<u>254,547</u>	<u>269,590</u>

PLANT AND EQUIPMENT

Plant and equipment:		
At cost	719,935	576,490
Less accumulated depreciation	(558,611)	(529,541)
	<u>161,324</u>	<u>46,949</u>

Computer Software		
At cost	592,590	580,590
Less accumulated depreciation	(352,577)	(315,564)
	<u>240,013</u>	<u>265,026</u>

Flags Pennants and Banners		
At cost	44,283	40,015
Less accumulated depreciation	(40,433)	(40,015)
	<u>3,850</u>	<u>-</u>

Motor vehicles		
At cost	49,916	49,916
Less accumulated depreciation	(37,526)	(33,929)
	<u>12,390</u>	<u>15,987</u>
Total plant and equipment	<u>417,577</u>	<u>327,962</u>

Total property, plant and equipment	<u>672,124</u>	<u>597,552</u>
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Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings	Motor Vehicles	Plant and Equipment	Computer Software	Flags Pennants & Banners	Total
	\$	\$	\$	\$	\$	\$
2023						
Balance at the beginning of the year	284,633	20,629	26,398	267,030	65	598,755
Additions at cost			38,753	38,762		77,515
Depreciation expense	(15,043)	(4,642)	(18,201)	(40,767)	(65)	(78,718)
Carrying amount at the end of the year	<u>269,590</u>	<u>15,987</u>	<u>46,950</u>	<u>265,025</u>	<u>-</u>	<u>597,552</u>
2024						
Balance at the beginning of the year	269,590	15,987	46,950	265,025	-	597,552
Additions at cost			143,445	12,000	4,268	159,713
Depreciation expense	(15,043)	(3,597)	(29,069)	(37,013)	(418)	(85,141)
Carrying amount at the end of the year	<u>254,547</u>	<u>12,390</u>	<u>161,326</u>	<u>240,012</u>	<u>3,850</u>	<u>672,124</u>

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 8 Intangible Assets

	2024	2023
	\$	\$
Trademarks - at cost	52,301	48,374
Accumulated amortisation	(46,077)	(45,385)
Net carrying amount	<u>6,224</u>	<u>2,989</u>

Note 9 Right-of-use Assets

The Entity's lease portfolio includes equipment.

i) AASB 16 related amounts recognised in the balance sheet

<u>Right-of-use assets</u>	2024	2023
	\$	\$
Leased equipment	56,649	56,649
Accumulated depreciation	(45,348)	(39,369)
	<u>11,301</u>	<u>17,280</u>
Total right-of-use asset	<u>11,301</u>	<u>17,280</u>

Movements in carrying amounts:

Leased equipment:		
Opening balance	17,280	23,259
Depreciation expense	(5,979)	(5,979)
Net carrying amount	<u>11,301</u>	<u>17,280</u>

Note 10 Accounts Payable and Other Payables

	2024	2023
	\$	\$
CURRENT		
Accounts payable	23,526	79,314
Deferred income	368,100	368,499
Other current payables	121,719	127,269
	<u>513,345</u>	<u>575,082</u>
NON-CURRENT		
Deferred income	63,693	56,622
	<u>63,693</u>	<u>56,622</u>

Note 11 Employee Provisions

	2024	2023
	\$	\$
CURRENT		
Provision for employee benefits: annual leave	44,793	68,760
Provision for employee benefits: long service leave	63,092	58,656
Time in lieu	-	1,854
	<u>107,885</u>	<u>129,270</u>
NON-CURRENT		
Provision for employee benefits: long service leave	10,868	9,266
	<u>10,868</u>	<u>9,266</u>
	<u>118,753</u>	<u>138,536</u>

Provision for employee benefits

Employee provisions represent amounts accrued for annual leave, long service leave and time in lieu.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the entity does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the entity does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 12 Lease Liabilities

	2024	2023
	\$	\$
CURRENT		
Lease liabilities	6,329	5,968
	<u>6,329</u>	<u>5,968</u>
NON-CURRENT		
Lease liabilities	7,869	14,198
	<u>7,869</u>	<u>14,198</u>
TOTAL LEASE LIABILITIES	<u>14,198</u>	<u>20,166</u>

Lease liabilities are secured by the underlying leased assets.

Note 13 Events After the Reporting Period

The directors are not aware of any significant events since the end of the reporting period.

Note 14 Related Party Transactions

a. Key Management Personnel

The totals of remuneration paid to KMP of the entity during the year are as follows:

	2024	2023
	\$	\$
KMP compensation:	441,765	452,015
	<u>441,765</u>	<u>452,015</u>

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

Note 15 Cash Flow Information

	2024	2023
	\$	\$
a. Reconciliation of Cash Flows from Operating Activities with Net Current Year Surplus		
Net current year surplus	195,988	(230,631)
Adjustment for:		
Depreciation and amortisation expense	91,811	86,086
Movement in working capital:		
(Increase)/decrease in accounts receivable and other debtors	6,936	(6,008)
Increase/(decrease) in accounts payable and other payables	(54,666)	(2,889)
Increase/(decrease) in employee provisions	(19,830)	(16,287)
(Increase)/decrease in inventories on hand	2,768	16,499
Net cash generated by operating activities	<u>223,007</u>	<u>(153,230)</u>

Note 16 Financial Risk Management

The entity's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, accounts receivable and payable, and lease liabilities.

Financial Risk Management Policies

The directors are responsible for monitoring and managing the entity's compliance with its risk management strategy. The Board's overall risk management strategy is to assist the entity in meeting its financial targets while minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the finance committee on a regular basis. These include credit risk policies and future cash flow requirements.

Note 17 Reserves

a. Revaluation Surplus

The revaluation surplus records revaluations of non-current assets.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 18 Entity Details

The registered office of the entity is:

Australian Stock Horse Society Limited
48 Guernsey Street
Scone
NSW 2337

The principal place of business is:

Australian Stock Horse Society Limited
48 Guernsey Street
Scone
NSW 2337

Note 19 Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$20 towards meeting any outstanding obligations of the entity. At 31 December 2024 the number of members was 8,204.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED

ACN: 001 440 437

DIRECTORS' DECLARATION

Australian Stock Horse Society Limited, the directors of the Entity declare that, in the directors' opinion:

1. The financial statements and notes, as set out on pages 4 to 16, satisfy the requirements of the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards applicable to the entity; and
 - (b) give a true and fair view of the financial position of the entity as at 31 December 2024 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the Entity will be able to pay its debts as and when they become due and payable.



Director

J Petrich

Dated this 1st day of April 2025

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALIAN STOCK HORSE SOCIETY LIMITED

Opinion

We have audited the financial report of Australian Stock Horse Society Limited (the Entity), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of material accounting policy information and the directors' declaration.

In our opinion, the accompanying financial report of Australian Stock Horse Society Limited is in accordance with the Corporations Act 2001, including:

- i. giving a true and fair view of the entity's financial position as at 31 December 2024 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards and the Corporations Regulations 2001.

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 entity in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (including Independence Standards) (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.

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

The directors are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 31 December 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the 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 directors either intend to liquidate the 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

AUSTRALIAN STOCK HORSE SOCIETY LIMITED
ACN: 001 440 437
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALIAN STOCK HORSE SOCIETY LIMITED

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Auditor's name and signature: Paul Heaton

Name of firm: PKF Upper Hunter

Address: 109 Liverpool Street
Scone
NSW 2337

Dated this 1st day of April 2025

The Australian Stock Horse Society Limited
Profit & Loss Statement
For Period Ending 31/12/2024

	2024	2023
INCOME:		
Membership Fees	1,198,951	1,085,002
Membership Other	1,690	1,974
Registration & Transfer Fees	635,554	528,416
Registrations Other	346,867	213,182
Nat Show Sponsorship & Competitor Fees	181,190	219,244
Fountain of Youth	46,000	30,918
Accreditation - Judges & Assessors	4,055	4,110
Youth National Show & Youth Pathways	3,193	16,953
Other Events	133,055	104,603
Journal Trading	(51,104)	(67,958)
Merchandise Trading	30,172	17,997
Interest Received	51,367	48,168
Other Administration & Sundry	25,512	54,830
TOTAL INCOME	2,606,501	2,257,439
EXPENSES:		
Membership	55,124	59,071
Registration	103,921	71,464
National Show Operating Costs	163,061	307,377
Fountain of Youth	50,848	54,495
Other ASHS Events	143,322	134,249
Marketing	10,716	11,267
Accreditation	7,775	11,029
Youth	21,656	20,876
Branches	55,515	38,928
Administration	1,736,046	1,722,142
Board Expenses	62,529	57,174
TOTAL EXPENSES	2,410,513	2,488,072
OPERATING PROFIT/(LOSS)	195,987	(230,633)

*** This statement is unaudited*

The Australian Stock Horse Society Limited
Trading Statements
For Period Ending 31/12/2024

	2024	2023
JOURNAL OPERATING STATEMENT		
Advertising Income	43,677	37,685
Other Income	1,467	1,665
Total Income	45,144	39,351
Less: Expenses	(96,249)	(107,307)
Net Loss incl. in Profit & Loss	(51,104)	(67,957)

	2024	2023
MERCHANDISE TRADING STATEMENT		
Sales Revenue	80,925	97,624
Less: Cost of Goods Sold	(48,560)	(77,129)
Gross Profit (Loss)	32,365	20,495
Less:		
Expenses	(2,193)	(2,498)
Net Profit incl. in Profit & Loss	30,172	17,997

	2024	2023
BOARD EXPENSES		
Director Emolument	(16,000)	(16,000)
Travel	(24,884)	(19,481)
Accommodation & Room Hire	(7,900)	(10,354)
Meals	(3,715)	(3,160)
Election Expenses	(2,465)	0
Financial Statement Distribution	(261)	(535)
Sundry Expenses	(2,805)	(2,019)
Telephone	(4,500)	(5,625)
Total Board Expenses	(62,529)	(57,174)

The Australian Stock Horse Society Limited
Schedule of Administration Expenses
For Period Ending 31/12/2024

ADMINISTRATION EXPENSES	2024	2023
Accountancy & Audit Fees	31,848	32,880
Advertising	3,061	3,078
AGM	23,356	3,341
Amortisation	692	1,389
Bad Debts	1,341	0
Bank & Finance Charges	19,130	20,840
Cleaning & Waste Disposal	7,446	13,850
Depreciation	91,119	84,697
Donations	0	4
Electricity	10,272	15,491
Employment Services	1,876	1,906
Equipment - Small	1,046	3,274
Fringe Benefits Tax	2,400	3,534
Insurance	93,226	84,778
IT, Software, Web Hosting & Telephone	131,312	142,554
Legal Costs	16,560	22,245
Motor Vehicle Expenses	14,617	9,267
Postage	29,086	31,539
Printing & Stationery	7,292	6,296
Professional Fees	0	39,200
Raffle Costs	0	111
Rates	3,649	3,902
Rental - Office Equipment	7,761	4,714
Repairs & Maintenance	13,232	11,562
Staff Amenities	2,481	4,197
Staff Training	224	23
Subscriptions	3,857	4,528
Sundry Expenses	225	17,988
Travel Expenses	4,378	8,943
Wages & Superannuation	1,208,536	1,140,956
Work Cover Insurance	6,025	5,054
Total Administration Expenses	<u>1,736,046</u>	<u>1,722,143</u>

Notice of the Annual General Meeting

The Annual General Meeting of the Australian Stock Horse Society will be held:
SATURDAY, 31ST MAY 2025 at 1.00PM AEST
MERCURE GOLD COAST, CARRARA, QUEENSLAND

9.00AM REGISTRATIONS & MORNING TEA

9.30AM MEMBERS FORUM

a). ASH STUD BOOK & REGISTRY

b). QUESTIONS ON NOTICE

To be received by Head Office no later than 23rd May

11.30AM PRESENTATION TO PLATINUM & DIAMOND MEMBERS

AGENDA

- 1. 1.00PM AEST: AGM Opening & Acknowledgment of Country**
- 2. Present & via Video Link**
- 3. Apologies**
- 4. Proxies**
- 5. Confirmation of Minutes of the 2024 AGM**
Motion 1: Previous Minutes
- 6. Matters Arising from the Minutes**
- 7. Chairman's Report**
Motion 2: Chairman's Report
- 8. Treasurer's Report/ Financial Report**
Motion 3: Audited 2024 Financial Report
- 9. Appointment of Auditors for 2025**
Motion 4: Appointment of Auditors
- 10. Director's Reports**
- 11. Board of Directors' Election Results**
- 12. Special Resolutions Alterations to Constitution**
Motion 5: The Board recommends that Clause 10.1 (d) be amended to align with the Financial Year.

From:

10.1 (d) - Any person under the age of eighteen (18) years may apply to become a Youth Member of the Society. A Youth Member shall be entitled to register or transfer any number of horses in the manner prescribed by the Regulations and shall, subject to law, have the right to attend all Meetings and functions of the Society but not the right to vote at any Meeting of the Society. N.B In the case of colts or stallions refer to ASHS Events Handbook – Youth Events Section 4.1. A Youth Member is subject to all the duties and obligations of a Full Member but shall not be liable for any levy or subscriptions other than determined by the Board to be the annual subscription for Youth Membership of the Society. A Youth Member shall cease to be a Youth Member on 31st March following his or her attaining the age of eighteen (18) years or upon his/her acceptance as a Full Member of the Society, whichever is earlier.

AGENDA CONTINUED

To:

10.1 (d) - Any person under the age of eighteen (18) years may apply to become a Youth Member of the Society. A Youth Member shall be entitled to register or transfer any number of horses in the manner prescribed by the Regulations and shall, subject to law, have the right to attend all Meetings and functions of the Society but not the right to vote at any Meeting of the Society. N.B In the case of colts or stallions refer to ASHS Events Handbook – Youth Events Section 4.1. A Youth Member is subject to all the duties and obligations of a Full Member but shall not be liable for any levy or subscriptions other than determined by the Board to be the annual subscription for Youth Membership of the Society. A Youth Member shall cease to be a Youth Member on the 31st December following his/her attaining the age of eighteen (18) years or upon his/her acceptance as a Full Member of the Society, whichever is earlier.

13. Casual Vacancies

***Motion 6:** Appoint Jenny Petrich to fill the NAMC vacancy until the 2027 AGM*

14. Honorary Life Membership

***Motion 7:** Honorary Life Membership nomination for Anna Kerwin, NT*

***Motion 8:** Honorary Life Membership nomination for Bruce Moxey, NSW*

15. State Management Council Reports/ ASHLA Report

16. Tribute to Past Members

17. “Crack Off” for retired Director Lorna Fanning

18. 3.00PM AEST: AGM Closing

3.30PM - 5.00PM AEST: ASHS Awards Ceremony

2025 ASHS Annual General Meeting - Proxy Form

Saturday, 31st May 2025

ABN 35 001 440 437 | ACN 001 440 437

If you want to appoint a proxy, use this form and make sure the General Manager receives it by 5pm Wednesday, 28th May:
POST TO: ASHS General Manager - AGM, PO Box 288, Scone NSW 2337 AUSTRALIA

Step 1 - Your Details (please print)

Family Name:

Given Names:

ASHS Membership No.:

Step 2 - Proxy Details (Mark ONE box only, as shown here X)

For the Annual General Meeting of the Australian Stock Horse Society on Saturday, 31st May 2025, and any adjournment of that meeting:

a). ☐ I appoint the person I have named below as my proxy:

This person must be a Financial Member of the Australian Stock Horse Society.

Your Proxy's Family Name

Their Initials

Their ASHS Membership No. or
if an ASHS Director write 'Director'

Their Postcode

b). ☐ I appoint the Chairman of the meeting (including any adjournment of the meeting) as my proxy vote for me on a poll in accordance with my instructions (if any) on this proxy form.

Step 3 - Voting Instructions

To direct your proxy how to vote on the resolutions set out in the Notice of Meeting, mark one box only for the items set out below. If you do not direct your proxy how to vote, your proxy may decide how to vote. Where a person appointed as a proxy is not given instructions as to how to vote on this proxy form by you and the proxy chooses not to vote, the Chairman cannot vote as your alternative proxy.

1. I authorise my proxy to vote:

Motion 1	<input type="checkbox"/> For	<input type="checkbox"/> Against	(Previous Minutes)
Motion 2	<input type="checkbox"/> For	<input type="checkbox"/> Against	(Chairperson's Report)
Motion 3	<input type="checkbox"/> For	<input type="checkbox"/> Against	(Audited Financial Report)
Motion 4	<input type="checkbox"/> For	<input type="checkbox"/> Against	(Appointment of Auditors)
Motion 5	<input type="checkbox"/> For	<input type="checkbox"/> Against	(Amendment to Clause 10.1 (d) of the Constitution)
Motion 6	<input type="checkbox"/> For	<input type="checkbox"/> Against	(Appoint Jenny Petrich to fill the NAMC vacancy until the 2027 AGM)
Motion 7	<input type="checkbox"/> For	<input type="checkbox"/> Against	(Honorary Life Membership nomination for Anna Kerwin, NT)
Motion 8	<input type="checkbox"/> For	<input type="checkbox"/> Against	(Honorary Life Membership nomination for Bruce Moxey, NSW)

The resolutions contained in the Notice to Members for the Annual General Meeting on Saturday, 31st May 2025.

Step 4 - Your Signature:

Member's Signature - For Full Membership, only the Nominee may sign the Proxy Form.

2025 ASHS Annual General Meeting - Questions on Notice

Saturday, 31st May 2025
ABN 35 001 440 437 | ACN 001 440 437

This form must be returned by email or post to the General Manager by close of business Friday, 23rd May 2025. EMAIL TO: agm2025@ashs.com.au OR POST: General Manager - AGM, PO Box 288, Scone, NSW, 2336

Step 1 - Your Details (please print)

Family Name:	Given Names:	M/Ship No.:
<hr/>		
Address:	Contact Phone No.:	
<hr/>		

Step 2 - Question(s) on Notice: Please attach additional sheet if more space is required

OFFICE USE ONLY:

DATE RECEIVED:	NO:
ALLOCATED:	



The Australian Stock Horse Society Limited 2025 Annual General Meeting

Saturday, 31st May | Mercure Gold Coast, Carrara, Qld

SCHEDULE

MEMBERS FORUM STARTS 9.00AM

AGM STARTS 1.00PM

ASHS ANNUAL AWARD PRESENTATION STARTS 3.30PM

REGISTRATION IS REQUIRED WHETHER ATTENDING IN-PERSON OR VIA VIDEO LINK

Registration is open to any 2025 Financial Member of the Australian Stock Horse Society (ASHS) who is over 18 years and who would like to attend the AGM in-person or via video link. Registration closes at **4.00pm Monday 19 May 2025**. Apologies can also be registered as below.

Attending the AGM in-person

You will need to register to attend the Members Forum and/or AGM in person, via the QR code, or by emailing your Membership details, name and contact phone number to: **agm2025@ashs.com.au** by **4.00pm Monday 19 May 2025**. Please note that no late registrations will be accepted.

Every Member attending must register!

Attending the AGM via Audio Visual Technology (Video link)

Any Member wishing to join the Members Forum and/or AGM via video link, including Members entitled to vote, will need to register via the QR code, or by emailing your Membership details, name and contact phone number to: **agm2025@ashs.com.au** by **4.00pm Monday 19 May 2025**. Please note that no late registrations will be accepted.

Accompanying Non-Financial Family Members & Partners

Non-members are welcome to accompany Financial Members, but will be required to pay \$45.00 for morning tea and lunch. Non-financial family members and partners will be required to register on the Financial Member's registration form. Once registered, Head Office will be in contact for phone payment at least two weeks prior to the event. Payment is non-refundable should the booking be cancelled.

ASHS Annual Award Presentation

The ASHS Annual Award presentation will be held following the AGM at 3.30pm – Refreshments can be purchased at the bar with finger food provided by the ASHS. Members are free to make their own dinner arrangements. Awards presentation to conclude at 5.00pm.





Australian Stock Horse SOCIETY

View the current Financial Report online at
www.ashs.com.au

The Australian Stock Horse Society Limited

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