



ANNUAL GENERAL MEETING

Date: Thursday 7 November 2019

Time: 10:00am

Venue: The Stamford Plaza Sydney Airport, Cnr Robey and O’Riordan Streets, Mascot NSW 2020

MINUTES

Attendees:

EA Board Directors		
Alistair MacKinlay (AM) Chair	Helen Hamilton–James (HHJ)	John Glenn (JG)
Suzanne Doyle (SD)	Ricky MacMillan (RM)	Peter Toft (PT)
State Branch Chairs / AChairs (Delegates)		
Tim Williams (TW) ETAS via telephone	Peter Dingwall (PD) ENSW via telephone	Corey Keable (CK) EQLD
Ron Fleming (RF) EWA	Michelle Heagney (MH) EVIC	
State Branch CEOs		
Briston Toft (BT) EQLD	Dwight Pedlow (DP) EWA	Bruce Farrar (BF) ENSW
EA Ex-officio		
Lucy Warhurst (LW) CEO	Kellie Hayes (KH) Minutes Secretary	Lyn Chow (LC) Admin
Andrew Hamilton (AH) GM Business Operations & Integrity	Sasha Ulasowski (SU) GM Sport Operations	Chris Webb (CW) HP Director
Sashi Lata (SL) Finance Manager		
Guests / Non Voting		
Anne-Marie Cruickshank (AMC) ENT	Allistar Twigg Sneddon Hall & Gallop	Karin Edwards (KE) ESA
Apologies		
David Cameron (DC)	Carl Parkins (CP) EVIC	David Finch (DF)
Wendy Schaefer (WS)	Naomi Mashford (NM) ESA	Matthew Brown (MB) VIC

KEY:

For Decision

For Noting

Meeting Opening		Resp
1.	10:16am AGM opened and everyone was welcomed	Chair
2.	Acknowledgement of Country	Chair
3.	Apologies were noted as above	Chair
4.	<p>Acceptance of 2018 AGM Minutes. Please see attachment 1.</p> <p>Recommendation: The State Branch Delegates approve the Minutes of the 2018 Annual General Meeting as a true and correct record</p> <div style="border: 2px solid red; padding: 5px; margin: 10px 0;"> <p>RESOLUTION: The State Branch Delegates approved the Minutes of the 2018 Annual General Meeting as a true and correct record</p> <p>PASSED – unanimous</p> </div>	Chair
5.	<p>Chair’s Address</p> <p>It was noted that the previous year was an extraordinarily difficult period making it difficult for the Board to focus on strategic positioning.</p> <p>The EA Board was heavily involved in the Coronial Inquest, Yellow Warning Cards and the topic of Hendra Virus.</p>	Chair

	<p>The EA board are pleased to advise that today we received confirmation from FEI confirming EA's statement that no consultation had occurred regarding Hendra and FEI agreed to review processes for discussion and ensure ongoing consultation with National Federations.</p> <p>The Chair thanked the CEO for working so tirelessly behind the scenes. The relationships developed by the CEO and SU, both of who attended the FEI Course for Secretaries General and NFs Administrators 2019 course recently, have greatly assisted with achieving this outcome.</p> <p>The current Hendra discussions raises a number of issues, in particular the unwarranted criticism of individuals and EA which has impacted the progress we have been collectively making to improve culture. EA welcome the support offered by NSW and QLD to assist with ensuring our position is clearly articulated to the FEI. This cooperation enables us to make positive advances.</p> <p>ESA received a report from SA Sport and Recreation regarding governance and provided recommendations for implementation. EA have offered support to ESA in any way possible. This is very important in ensuring we have a full state representation in Australia.</p> <p>Following on from this, the role of ENT is being reviewed. AMC has been representing ENT and we are looking at developing an agreement so that ENT has representation in the constitution in its own right – these details are yet to be determined.</p> <p>The board are dedicated to implementing the strategic plan and ensuring we collectively have a way forward and can capitalise on opportunities</p> <p>For further details of the year that has been, the Chair urges everyone to review the Annual Report that has recently been published.</p>	
6.	<p><u>CEO's Address</u></p> <p>The EA CEO addressed the meeting. Please see attachment 2.</p>	CEO
Our Governance		Resp
7.	<p><u>Directors' Report and Financial Statements.</u> Please see attachment 3.</p> <p>HHJ thanked SD for her leadership of the Finance, Audit & Risk Management Committee (FARM) committee prior to 2019 and her continued contributions. SL was also thanked for her fabulous work and AH was welcomed to the team.</p> <p>HHJ explained that whilst she is a Board Director and Chair of FARM there are also 2 independents on the FARM committee. The members of the FARM committee are HHJ (Chair), SD, CEO, SL, Ellen Lambridis (independent) and David Goodwin (independent).</p> <p>HHJ explained that the FARM committee are responsible for financial governance and sustainability and risk management.</p> <p>HHJ addressed a number of questions that were provided prior to the meeting. Please see attachment 4.</p> <p><u>Recommendation:</u> The State Branch Delegates approve the Directors' Report and Financial Statements for year ending 30 June 2019.</p> <div style="border: 2px solid red; padding: 5px; margin-top: 10px;"> <p>RESOLUTION: The State Branch Delegates approve the Directors' Report and Financial Statements for year ending 30 June 2019.</p> <p>PASSED – unanimous</p> </div>	FARM Chair
8.	<p><u>Auditor report</u></p>	FARM Chair

	<p>Last year we went through a transparent tender process to determine the EA Auditor. <u>Recommendation:</u> The State Branch Delegates approve the appointment and remuneration of the Auditor for 2020.</p> <div style="border: 2px solid red; padding: 5px;"> <p>RESOLUTION: The State Branch Delegates approve the appointment and remuneration of the Auditor for 2020</p> <p>PASSED – unanimous</p> </div>	
9.	<p><u>Special Business</u></p> <p>Notice of Motion – Nil Received</p>	Chair
10.	<p><u>Election of Directors</u></p> <p>The EA Board had two (2) vacancies which were decided upon by our 6 state branches on Wednesday 6 November 2019 via a voting system.</p> <p>The two vacant positions have been filled by Ricky MacMillan and John Glenn.</p> <p>NOTED</p>	Chair
Closing Items		Resp
11.	11:15am <u>meeting closed</u>	Chair

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ANNUAL GENERAL MEETING

Date: Wednesday 21 November 2018

Time: 10:00am

Venue: Holiday Inn Sydney Airport, Cnr O'Riordan Street and Bourke Road, Mascot

MINUTES

Attendees:

EA Board Directors		
Judy Fasher (JF) Chair	Colin Chantler (CC)	Suzanne Doyle (SD)
Newly Elected Directors		
Alistair MacKinlay (AM)	Gillian Canapini (GC)	Peter Toft (PT)
State Branch Chairs (Delegates)		
David Finch (DF) EQLD	Tim Williams (TW) ETAS	Peter Graham (PG) ESA
Peter Dingwall (PD) ENSW	Mitch Fox (MF) EVIC	Ron Fleming (RF) EWA
State Branch CEOs		
Bruce Farrar (BF) ENSW	Dwight Pedlow (DP) EWA	Matthew Brown (MB) EVIC
Ex-officio		
Lucy Warhurst (LW) CEO	Lyn Chow (LC) Minutes secretary	Kirsty Pasto (KP) Admin
Christine Armishaw (CA) Media	Sashi Lata (SL) Finance	Vivienne Liogas (VL) Admin
Alisha Sixtus (AS) Admin		
Guests		
Anne-Marie Cruickshank (AM) ENT	Allistar Twigg (AT) Snedden Hall & Gallop Lawyers	Roger Norton (RN) Norton Crumlin
Cathi Collier (CC) EQLD V/Chair		

Key:

For Decision	For Noting
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Meeting opening	
1.	<u>Meeting Open:</u> • 10:04am
2.	<u>Acknowledgement of Country:</u> • Read by Chair
3.	<u>Apologies noted:</u> • David Lindh (EA Director) • Mark Hopkinson (EA Director)
4.	<u>Acceptance and signing of the Minutes:</u> • 2017 AGM held on 2 November 2017 <div style="border: 2px solid red; padding: 5px;"> <p>MOTION: The State Branch Delegates approve and accept the Minutes of the AGM held on 2 November 2017</p> <p>MOTION WAS NOT CARRIED</p> </div> <ul style="list-style-type: none"> TW requested the meeting be adjourned and a State Branch meeting be held. The Chair conferred with AT, and then asked TW if this meeting could be held after the AGM? The meeting was requested to be held immediately. <div style="border: 2px solid red; padding: 5px;"> <p>MOTION: To adjourn for 15 minutes to hold a State Branch meeting immediately – Motion put forward by RF; Seconded by TW</p> <p>MOTION WAS CARRIED: AGM was adjourned at 10:09am</p> </div>

	<p><u>Meeting of AGM reconvened at 10:36am:</u></p> <ul style="list-style-type: none"> All attendees re-entered the room The chair asked that the resolution be passed for the 2017 AGM Minutes and this was agreed to and the minutes were recorded as a true and correct version. <p>RESOLUTION: The State Branch Delegates approve and accept 2017 AGM Minutes, this was agreed to and the minutes were recorded as a true and correct version.</p> <p>PASSED</p>	
5.	<p><u>Chair's Address: (Verbal)</u></p> <p>Judy Fasher presented the Chair's Report</p> <ul style="list-style-type: none"> Chair advised that it has been a huge honour to be Chair of EA for the last two years. She said EA is a service organisation and that EA seeks to serve our community and support members, volunteers and organising committees. This can only be done by generating income to support our services and we can only support our community if we have the resources to do so. Over the past 12 months staff had to be significantly reduced which meant existing staff had to work significantly harder to service members and the Chair thanked them on behalf of the EA Board. EA Board will continue to apply strict financial policy which will be open and transparent to all of our stakeholders and build our financial reserves and invest in our sport to ensure services can be increased and met. The donation from Terry Snow has been used to hire a National Safety Officer and used to promote safety with EA maintaining the Govt grants received for the HP Team enabling them to receive the best support in the lead up to Tokyo, with further development programs in progress for pathways Chair closed by asking what is the plan for the future? But to move forward we would need to get our own house in order as nothing could be achieved if there were division in our ranks. She felt with the Sports Forum and Coaching Forum being held the next day – this would give us the opportunity to appraise our differences; to unite by recognising our joint strength and to move forward with unity and purpose. <p>RESOLUTION: The State Branch Delegates note the Chair's report</p> <p>PASSED</p>	
6.	<p><u>CEO's Address: (Verbal)</u></p> <p>Lucy Warhurst presented the CEO's Report (see attached)</p> <p>RESOLUTION: The State Branch Delegates note the CEO's report</p> <p>PASSED</p>	
Our Governance		Resp
7.	<p>Financial Statements for year ending 30 June 2018 (ATT 2)</p> <ul style="list-style-type: none"> SD (Acting FARM Chair) presented some points and observations on the Financials including the questions that were addressed in the slide presentation. <ul style="list-style-type: none"> Question 1 – <i>Current Ratio is skinny (1.07) suggesting that cash flows will need to be managed very carefully. How will EA do this? Are there plans to sell the office and increase cash reserves - no questions from the floor.</i> Question 2 – <i>The surplus of \$176k reflects under spend on staff and programs. Will the surplus be banked and added to programs in FY19 - GC asked about ongoing monies for Victoria re Coaching – it was suggested that this be taken offline for a follow up discussion re accounts.</i> Question 3 – <i>\$34k of Amortisation and Impairment - no questions from the floor</i> Question 4 – <i>Other Liabilities increased from \$157k to \$1,266k. - no questions from the floor</i> Question 5 – <i>The coronial inquests have contributed a significant cost to insurance premiums paid by participating members. How will EA minimise the impact? - no questions from the floor</i> <p>RESOLUTION: The State Branch Delegates approve the Financial Statements for year ending 30 June 2018</p> <p>PASSED</p>	

	<p>RESOLUTION: Put forward by SD As per Clause 34.1 of the Constitution 'A properly qualified auditor or auditors shall be appointed at the Annual General Meeting' and I move that Pitcher Partners continue their duties and shall be regulated in accordance with the Act for the next 12 months.</p> <p>NOT PASSED: The following questions were asked, and a discussion took place.</p> <p><u>Appointment of Auditor</u></p> <ul style="list-style-type: none"> EA has been using Pitcher Partners (PP) for 3 years and they have done a good job with no problems with them. Question was asked by MB as to how much PP charged – Answer \$25,000 and MB said EVIC only paid \$6,500. It was suggested that we put the audit for 2019 out for tender and agreed to include a second-tier firm into this mix. SD said she was happy to do this if that is what was requested. <p>RESOLUTION: That the EA Board go out to tender and get 3 tenders re appointment of Auditor. Then a Circular Resolution would go out to decide which one to appoint.</p> <p>PASSED</p> <p>ACTION: SD to ask SL to source tenders</p>	
8.	<p><u>Election of Elected Directors</u></p> <ul style="list-style-type: none"> Chair welcomed newly elected Directors advising they will take office at the end of this AGM and confirmed their appointments by acclamation. Chair confirmed they have made themselves eligible by signing their individual Consent to Act as Director and Confirmation forms and are members of EA. <p>RESOLUTION: That the State Branch Delegates endorse the newly elected Directors</p> <ul style="list-style-type: none"> Gillian Canapini Alistair MacKinlay Peter Toft <p>PASSED</p>	
Closing Items		Resp
9.	AGM closed 11:21am	

Confirmation of the Minutes:

The chair asked that the Minutes of the Annual General Meeting held on 21 November 2018, having previously been distributed to Board Directors and State Branches be tabled and that the Minutes be taken as read.

The chair proposed that the minutes as read be adopted as a correct record of the last Annual General Meeting held on 21 November 2018.

Moved: Ron Fleming

Seconded: Michelle Heagney

MOTION CARRIED

Signed by Chair: Alistair MacKinlay



Date: 7 November 2019

ATTACHMENT 2 – CEO’s address

Good morning everyone.

Thank you for travelling to Sydney to participate in today’s AGM.

It is a great privilege to lead Equestrian Australia on your behalf. Navigating our organisation through the last 12 months has come with great responsibility, and I have appreciated your support during this period.

Every day, we work hard to do the right thing by our 18,500 members. This year there have been many successful events across the country, events that would not have been possible without our organisation or state branches.

If anyone ever questions the vital role that EA plays, I remind them that without a national organisation to oversee and administer the sport, there would be no National or International equestrian sport events in this country.

Our members are aspirational people, always striving for the best horses, the best results and the best events. Without EA, there is no pathway from state, to national to international levels. The value we add to the sport in this country should not be taken for granted.

Since becoming your chief executive in August last year, my focus has been on taking action – improving safety in our sport, being more transparent with our stakeholders and building a stronger, more sustainable, Equestrian Australia.

I am pleased to say we are in a sound financial position, having negotiated a new funding arrangement with Sports Australia. We were successful in securing additional funding of \$200,000 to be divided equally between a new full-time National Safety Manager role and for additional safety initiatives.

\$20,000 funding was also granted for a policy review. That review has commenced with a view to making all EA policies compatible with the new National Sports Tribunal and Federal Government Integrity Commission.

The surplus reported by the company for the Financial Year ending 30 June 2019 was \$141,349.

Safety

The duty we all have, to represent the best interests of our 18,500 members, is more critical than ever before.

Many, if not all of you, closely followed the NSW Coronial Inquest into the tragic deaths of Olivia Inglis and Caitlyn Fischer. The Coroner's Final Report made 31 detailed recommendations about how to improve safety in our sport, and work is underway to determine how best to implement those recommendations.

The clear pathway we now have, to becoming a world leader in Equestrian safety, is a big undertaking. It will require more hard work, resources and collaboration between stakeholders.

Acquiring additional funding to make good of our commitment to implementing the recommendations, where possible, is a key focus of mine leading in to 2020.

Ailsa and Mark Fischer sent me a Winston Churchill quote regarding 'standing up for something' ... this was a quote that Caitlyn Fischer loved and I cherish and now have in my office.

Volunteers / staff

As our sport makes changes, updates to our policies and procedures... our much-valued volunteers are entrusted with implementing the changes on the ground.

We must not forget that our grass roots community is the lifeblood of our organisation.

I am very conscious of the support we need to provide to these people, particularly at smaller, more regional events. Working with the state branches and local organising committees will be the key to success for implementing these reforms.

Implementation will be spearheaded by our new National Safety Manager, who I am pleased to announce was selected after an extensive recruitment process this week.

Our preferred candidate will be joining us from early January and has an impressive resume... We have verbal acceptance and I look forward to sharing these details once contracts are signed.

One of our National Safety Managers first duties will be to participate in the FEI's World National Safety Officer Conference in January in the UK. The international equestrian community is keen to hear from EA about the learnings from the Coronial Inquest.

We are now seen as spearheading best practice safety initiatives in our sport, and it is a responsibility we need to take seriously. Educating our international peers and sharing safety information across jurisdictions will be beneficial for all parties.

High Performance / Tokyo 2020

Excitement is building for our sport with another successful season of television show *Jump Off*. We are also on the countdown to the Tokyo 2020 Olympics and Paralympics. 260 days to be precise!

At the World Equestrian Games in Tryon, USA in 2018 Equestrian Australia was only 1 of 5 countries in the World that represented in all 8 disciplines, and only 2 countries in the World to qualify all 3 Olympic disciplines for the Tokyo 2020 Olympics. Qualification at this early stage was a first in Equestrian Australia history and we should all be so proud.

Reputation and Trust

The reputational challenges facing our sport and organisation should be taken seriously.

In corporate Australia and around the world... reputation and trust are being challenged. EA's sustainability is dependent on the support of our stakeholders – members, politicians, sponsors and the media.

It is not enough for us to be doing the right thing, but ensuring our stakeholders believe we are. Acting in their best interests should always be at the forefront of our decision making.

EA is a dynamic and diverse member-based organisation.

We will continue to have challenges across an array of issues, but **how we respond is how stakeholders will judge us.**

Reputation is at the forefront of Board's minds throughout the country. Last year's APRA report into the culture at the Commonwealth Bank is a must-read for every Board in Australia, even those outside of the financial services sector.

As we enter a new era of accountability and good governance, we can learn from the APRA Report and apply the following standards to our own internal processes:

1. The community expects a higher standard than legal compliance
2. Complying with the minimum standards is not good enough
3. Stakeholders expect organisations to take a proactive approach to risk management and social responsibility

This year we have dealt with some incredibly emotive and contentious issues, which attract vocal and passionate responses.

I am committed to continuing a transparent and informative dialogue with our community, through social media, direct letters, but most importantly attending events on the ground and listening to members face-to-face. I will be at the Prydes Easifeed Australian Jumping Championships at Boneo park this weekend.

Next Steps

We have a draft plan to navigate Equestrian Australia through the next five years to 2025.

The Strategic Framework for the period 2020-2025 is a roadmap for the future. It must be agreed by state branches, national discipline committees, our members and major sponsor, Sport Australia.

Additionally, we need to review create our own best practise Governance Structure for equestrian sports in Australia which is culturally appropriate, efficient and sustainable. As I mentioned earlier, our sport must adapt to the changing attitudes of society and step into line with stronger governance principles.

The final message I will leave with you today is...

I am listening to you, our Board and state branches. I am listening to our members, volunteers, officials and sponsors. Equestrian Australia is taking action to change: to restore trust and to deliver improved value for all our stakeholders.

I hope you can see, we are making good, early progress.

But we have lots of work ahead of us. Our members will not judge us on our words, but by our actions. They need to see tangible progress being made to uphold their best interests.

I appreciate, and do not take for granted, your support in helping me to do this.

Thank you.

ATTACHMENT 3 – Directors’ Report and Financial Statements

Audited Financial Report FY ending 30 June 2019

Statement of Profit and Loss

Revenue	\$7,006,728
Expenses	\$6,865,379
Surplus	\$141,349

Surplus of \$141,349 (FY18 \$176,809) against the FY19 budget of \$20,165.



1

Audited Financial Report FY ending 30 June 2019

Budget variance due to:

- Website upgrade on hold \$20,000.
- Awards night postponed \$10,000.
- Underspend on board expenses \$11,000.
- Club and coach insurance revenue increased by \$30,000 due to increase in expected numbers.
- Revenue from branches increased by \$40,000 due to increase in member numbers.
- FEI Passports and horse registration income increased by \$40,000 due to more horses being registered.
- Sponsorship revenue from EIAF \$42,000.
- Increase in annual leave accrual expense \$29,000.
- Recruitment of senior management positions costing an additional \$30,000.

These variances were identified towards the earlier in the last quarter of FY



2

Audited Financial Report FY ending 30 June 2019

Statement of Financial Position

Total Assets	\$2,929,416
Total Liabilities	\$1,469,180
Total Equity	\$1,460,236



3

Audited Financial Report FY ending 30 June 2019

Cash Balance

Cash balance of \$1,725,052 is represented by:

- EA Operating Bank Account \$1,621,791
- Making Eventing Safer Account \$103,261

The operating cash balance includes:

- Sport Australia HP funds carried over to FY20 \$123,472
- Sport Australia Participation funds carried over to FY20 \$157,724
- Sport Australia Equine Safety funds received in advance for FY20 \$200,000.
- Sport Australia National Tribunal Funding \$20,000



4

Audited Financial Report FY ending 30 June 2019

The Operating cash balance includes:

- AIS transition project funds received in advance \$109,258
- Coach registrations & insurance and club insurance received in advance for FY20 \$258,128
- Paralympics Australia classification grant received in advance for FY20 \$15,000



5

Audited Financial Report FY ending 30 June 2019

Going Concern Assumption

The financial statements are prepared assuming that the organisation will continue to operate in the foreseeable future without the need or intention on the part of management to liquidate the organisation or to significantly curtail its operational activities.

Therefore, it is assumed that the organisation will realise its assets and settle its obligations in the normal course of the business.



6

Audited Financial Report FY ending 30 June 2019

Financial Ratios

Short Term Solvency or Liquidity Ratio:

Current Ratio = Current Assets/Current Liabilities = 1.24:1

The short term solvency ratios indicate that the **company is solvent** in the short term. For every dollar of debt, the company has more than \$1 to cover its debts.

To maintain a healthy current ratio, EA is focused on:

- Managing its cost base.
- Identifying potential new revenue sources.
- Increased opportunities for grants for additional programs.
- Increased visibility of cash flow.



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Audited Financial Report FY ending 30 June 2019

Financial Ratios

Long Term Solvency Ratios:

Debt to Equity Ratio = Total Liabilities/Equity = 1.01:1

Debt to Asset Ratio = Total Debt/Total Assets = 0.50:1

The long term solvency ratios indicate that the company would be able to pay off all its debts by selling its assets.

- No major long term liabilities (*LSL Provision of \$22,256*)



8

ATTACHMENT 4 – FARM Committee Questions and Answers

Q: What is the inventory /Cost of equestrian goods

A: Coaching Workbooks and Ready Set Trot Packs

Q: How does travel, board & committee costs breakdown and how is this signed off/governed?

A: All expenses are signed off as per the Delegations of Authority Policy and in accordance with the approved budget. The breakdown of the expenses are:

Travel, Board and Committee Expenses	\$
Board meeting expenses including Sports Forum	38,614
National Discipline Committee Exp	40,537
Staff Travel Exp	30,461
TOTAL	109,612

Q: At the Aug 18 Joint Session, the detailed WEG budget was presented. What is the actual v budget and please provide the details of any significant variations?

A: The WEG expenses were \$30,000 over budget due to no accommodation for grooms on arrival by the organising committee, hence increased accommodation costs. And also due to higher than expected cost of horse transport. All monies for WEG came from Sport Australia/AIS and there was approval for the variance in WEG budget.

Q: What are the bad debts for?

A: Pre 2016 debtor account balances written off due to contacts not reachable \$3,348.

Q: Why did Employee provisions increase by 100% and what is being done to manage it?

A: The EA Office was short staffed and took additional responsibilities and during this time the staff took minimal annual leave. Thus, accumulating the annual leave liability. The management is closely monitoring the annual leave balance on a monthly basis and have plans in place to reduce the liability.

Q: What is the reason for reduction in audit fees? Reduced scope or better price?

A: Better price with the engagement of new auditors.

Q: What is the software & how was its impairment tested?

A: Accounting Software and Website development costs which is amortised on a straight line basis over its useful life, usually between 5-10 years.

Q: What are the operating leases?

A: 5 year lease of photocopier.

Q: Why is employee super zero?

A: There is no liability because superannuation was paid up in full in June 2019.

Q: What grant monies were carried over and why?

A:

1. Participation	157,724
2. Able Bodied High Performance	31,863
3. Para High Performance	91,609
4. AIS Employment Transition Project (Alison Alcock)	109,257
TOTAL	390,452

All monies are Sport Australia/AIS and EA had approval for carry over to agreed initiatives for FY20.

Q: How is the 'making eventing safer' managed & governed to ensure objectives are met?

A: Quarterly finance report is provided to Making Eventing Safer Committee and regular committee meetings are held to discuss project plan, project progress against plan and agreed safety initiatives, etc.

Q: Can EA provide a status update/overview in regards performance against the short term objectives identified on page 3 of the 2019 financial report

A: There have been a lot of developments on these objectives which will be expanded upon at the next CEO Meeting.

Q: Can EA provide clarification in regards to the 'Other revenue' of \$455,350 noted on page 9 of the report as to what this is and its source?

A:

Other Revenue	
FEI Income	294,765
National Medication Control Program Testing	68,928
World Cup Show Jumping Income	43,312
National Passports	22,484
Sports Forum Income (SA funded)	18,000
Stallion Discs income	7,861
TOTAL	455,350

Q: Can EA provide a breakdown of the 'Other Expenses' of \$487,164 noted on page 9 of the report?

A:

Other Expenses

Cost of Goods Sold - Coaching Resources		36,979
Making Eventing Safer Exp		62,460
Bad debts		3,348
MCP testing exp		70,266
National Medication Control Officer exp		32,520
WCSJ exp		38,050
Education exp:	<i>Coaches</i>	80,767
	<i>Athletes</i>	71,480
	<i>Officials</i>	91,294
		487,164

Q: Can EA provide a breakdown of the grant funding received and the purpose of the funding? In note 23 (Economic Dependency) three sources of grant funds are noted as Sport Australia, Paralympic Australia and Australian Olympic Committee. EA has had a 1.38M (58%) increase in grant funding but no further details are provided in note 5 to breakdown this figure? Can EA provide a copy of the funding acquittal documentation submitted to each of these organisations or at least a summary?

A: The WEG held in FY19 meant more grant revenue being recognised thus, a significant increase in grant funding revenue. This is the case every second year or in the championship year.

Q: 'High performance program expenses' account for 37% of the cost base (25% in FY18) and is almost double the FY18 expenditure – no note is provided to further breakdown/explain the variation and given this line item is the largest expense item on the P&L can EA provide a breakdown and summary for 'High Performance Program expenses'?

A: Similar to the explanation provided above, the significant increase in HP expense is due to WEG 2018.

Q: On page 26 of the report revenue from 'Branch Insurance levy and other Insurance revenue' is noted as \$1,703,329 and expense are noted on page 9 as \$1,467,155. Taking into account Note 25 in the report what is the anticipated/budgeted income for the insurance levy and insurance expenses for 2020?

A: The approved FY20 budget was provided to the state branches and a copy of the insurance budget can be re issued at the next CEO meeting.