Australian Barrel Horse Association Inc.

ABN 25 422 622 119

Financial Statements

For the Year Ended 30 June 2026

Australian Barrel Horse Association Inc.
ABN 25 422 622 119

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For the Year Ended 30 June 2026

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Australian Barrel Horse Association Inc.
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Statement of Profit or Loss
For the Year Ended 30 June 2026

		2026	2025
		$	$
Income			
Arena hire fees		**6,043**	6,397
Equitana income	3	**-**	7,089
Event affiliations		**55,383**	56,442
Fees recovered		**6,454**	5,627
Interest		**1,922**	2,186
Membership fees		**169,304**	160,421
National finals income	4	**171,119**	177,337
Other income		**7,476**	14,750
Square income		**4,684**	-
Stallion incentive nomination		**10,077**	8,311
Stallion sire auction		**41,591**	28,182
Training day fees		**50**	-
		474,103	466,742
Expenses			
Accounting and audit fees		**6,715**	6,655
Advertising and marketing		**17,039**	15,790
AGM moderator fees		**-**	1,152
Bank charges		**8,594**	7,518
Bookkeeping and secretarial expenses		**-**	317
Buckles		**501**	-
Classic incentive		**9,000**	11,409
Depreciation		**1,597**	1,098
Donations		**1,405**	-
Doubtful debts		**-**	385
Equitana expenses	5	**-**	20,231
Employment expenses	6	**67,723**	62,231
Filing fees		**-**	342
Gator driver fees		**5,587**	2,700
Gator fuel		**222**	468
Gifts		**3,089**	109
Insurance		**49,989**	47,471
Legal fees		**2,040**	9,900
Merchandise		**4,234**	3,423
Motor vehicle fuel		**610**	486
National finals expenses	7	**244,787**	198,435
Other expenses		**4,563**	2,543
Printing, postage and stationery		**418**	-
Stallion incentive		**46,115**	30,430
Subscriptions and memberships		**8,360**	7,479

The accompanying notes form part of these financial statements.

Australian Barrel Horse Association Inc.
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Statement of Profit or Loss
For the Year Ended 30 June 2026

	2026 $	2025 $
Telephone	**550**	545
Travel and accommodation	**-**	230
Website expenses	**8,832**	1,634
	(491,970)	(432,981)
Profit/(loss) for the year	**(17,867)**	33,761

The accompanying notes form part of these financial statements.

Australian Barrel Horse Association Inc.
ABN 25 422 622 119

Statement of Financial Position
As At 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	8	**155,541**	187,174
Other financial investments	9	**62,471**	60,475
Trade and other receivables	10	**5,783**	5,944
Prepayments	11	**69,779**	49,342
Total current assets		**293,574**	302,935
Non-current assets			
Property, plant and equipment	12	**6,025**	1,936
Total non-current assets		**6,025**	1,936
Total assets		**299,599**	304,871
Liabilities			
Current liabilities			
Trade and other payables	13	**12,564**	8,792
Income in advance	14	**30,885**	22,320
Total current liabilities		**43,449**	31,112
Non-current liabilities			
Employee benefits	15	**694**	436
Total non-current liabilities		**694**	436
Total liabilities		**44,143**	31,548
Net assets		**255,456**	273,323
Equity			
Opening balance		**273,323**	239,562
Profit/(loss) for the year		**(17,867)**	33,761
Total equity		**255,456**	273,323

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 30 June 2026

The financial statements cover Australian Barrel Horse Association Inc. as an individual entity. Australian Barrel Horse Association Inc. is a not-for-profit Association incorporated in New South Wales under the Associations Incorporation Act 2009 No.7.

The principal activities of the Association for the year was running barrel horse racing events.

1 Basis of preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

The material accounting policies adopted by the Association are stated below in order to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

2 Summary of material accounting policies

(a) Income tax

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

(b) Revenue

Membership fees are recognised as income in the period during which they are received.

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

(c) Goods and services tax (GST)

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

Receivables and payables are stated inclusive of GST.

(d) Property, plant and equipment

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

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Notes to the Financial Statements
For the Year Ended 30 June 2026

(d) Property, plant and equipment

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price and other directly attributable costs of acquiring the asset that relate to preparing it for use.

Fixed assets are depreciated over the assets useful life to the Association, commencing when the asset is first ready for use.

(e) Comparative figures

Comparative figures have been reclassified where the Members of the Committee believe it results in better presentation or to ensure disclosure is consistent with new accounting standards.

		2026 $	2025 $
3	**Equitana income**		
	Equitana entry fee	**-**	5,789
	Equitana stabling	**-**	1,300
		-	7,089
4	**National finals income**		
	National finals divisional fees	**73,126**	73,341
	National finals entry fees	**18,159**	17,145
	National finals exhibition run	**2,782**	500
	National finals maturity and futurity fees	**24,888**	28,170
	National finals merchandise	**-**	1,734
	National finals livestream	**8,203**	-
	National finals pole bending and drum runners	**10,018**	11,204
	National finals raffle	**550**	10,089
	National finals sponsorship	**27,955**	25,545
	National finals trade stalls	**5,438**	9,609
		171,119	177,337
5	**Equitana expenses**		
	Equitana competitor jackets	**-**	2,445
	Equitana livestream	**-**	1,900
	Equitana prize money	**-**	15,886
		-	20,231

Notes to the Financial Statements
For the Year Ended 30 June 2026

		2026 $	2025 $
6	**Employment expenses**		
	Wages and salaries	**59,735**	55,031
	Superannuation contributions	**7,168**	6,329
	Superannuation contributions tax	**-**	435
	Employee entitlements	**258**	436
	Workcover	**562**	-
		67,723	62,231
7	**National finals expenses**		
	National finals adjudication expenses	**8,137**	3,500
	National finals arena hire	**50,106**	38,466
	National finals first aid	**3,000**	2,000
	National finals livestream and photography	**9,500**	8,136
	National finals prize money	**120,861**	104,259
	National finals saddles and buckles	**49,022**	40,424
	National finals volunteer and helper expenses	**4,161**	1,650
		244,787	198,435
8	**Cash and cash equivalents**		
	NAB Business Account	**154,983**	184,032
	NAB Debit Card Account	**283**	3,142
	Petty cash	**275**	-
		155,541	187,174
9	**Other financial investments**		
	NAB Term Deposit	**62,471**	60,475
		62,471	60,475
10	**Trade and other receivables**		
	Trade receivables	**4,635**	4,894
	Accrued income	**976**	1,050
	Payroll clearing	**172**	-
		5,783	5,944

Notes to the Financial Statements
For the Year Ended 30 June 2026

		2026 $	2025 $
11	**Prepayments**		
	Insurance	**21,452**	21,379
	National finals saddles and buckles	**44,902**	23,885
	Subscriptions and memberships	**3,366**	3,600
	Website expenses	**59**	478
		69,779	49,342
12	**Property, plant and equipment**		
	Plant and equipment	**27,090**	21,985
	Less accumulated depreciation	**(21,065)**	(20,049)
		6,025	1,936
13	**Trade and other payables**		
	Trade payables	**426**	148
	GST payable	**9,517**	4,911
	PAYG withholding payable	**2,496**	2,092
	Superannuation payable	**125**	1,641
		12,564	8,792
14	**Income in advance**		
	Event affiliations	**1,680**	4,320
	National finals sponsorship	**29,205**	18,000
		30,885	22,320
15.	**Employee benefits**		
	Long service leave	**694**	436
		694	436

Australian Barrel Horse Association Inc.
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Statement by Members of the Committee

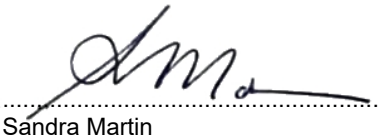
The Committee of Management has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the Committee:

1. These financial statements give a true and fair view of the financial position of Australian Barrel Horse Association Inc. as at 30 June 2026 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 Barrel Horse Association Inc. will be able to pay its debts as and when they fall due.

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



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Sandra Martin
President

Dated: 21 October 2026

Australian Barrel Horse Association Inc.

Independent Audit Report to the members of Australian Barrel Horse Association Inc.

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Australian Barrel Horse Association Inc. (the Association), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income and notes to the financial statements, including a summary of material accounting policies, and the statement by members of the Committee.

In our opinion, the accompanying financial report give a true and fair view of the financial position of the Australian Barrel Horse Association Inc. as at 30 June 2026 and of its financial performance for the year ended in accordance with the accounting policies described in Note 2 to the financial statements and the requirements of the *Associations Incorporation Act (NSW) 2009 No 7*.

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 Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of Preparation

We draw attention to Note 1 of the financial report, which describes the basis of preparation. The financial report is prepared to assist the Association in meeting the financial reporting requirements of the *Associations Incorporation Act 2009 No. 7,* and the information requirements of the Committee. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee

The Committee is responsible for the preparation and fair presentation of the financial report in accordance with the *Associations Incorporation Act 2009 No. 7,* and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Association'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 Committee either intends to liquidate the Association or to cease operations, or has 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.

Australian Barrel Horse Association Inc.

Independent Audit Report to the members of Australian Barrel Horse Association Inc.

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 Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.

- Conclude on the appropriateness of the Committee's 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 Association'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 Association 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 Committee 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.

CountPro Audit Pty Ltd

CountPro Audit Pty Ltd

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Jason D. Hargreaves
Director

180 Eleanor Drive, Lucas

Dated: 22 October 2026