



EQUESTRIAN SPORTS
NEW ZEALAND

ANNUAL REPORT **SUMMARY** 2018



LONGINES | FEI JUMPING NATIONS CUP™



CONTENTS

02

CHIEF EXECUTIVE REPORT

09

AUDITED FINANCIALS

22

AUDIT REPORT

25

FINANCIAL SUMMARIES

41

STATISTICS

43

ESNZ OFFICERS / STAFF

CEO / CHAIR REPORT 2018

It is with great pleasure that we present the Equestrian Sport NZ chairman and CEO report for the financial year 2018.

It has been a busy year with lots of projects on the go and lots of developments to report on. In this report we will set out the consolidated financial result and explain each of the discipline and departmental results. It is important for members to read the breakdowns and discipline reports in the back of this annual report as that is where the detail can be found. The consolidated result is complex as it includes all disciplines, the central ESNZ account, high performance and the NECs in Taupo and Christchurch.

The overarching theme for the year has been one of getting the house in order. ESNZ has long term goals to deliver great things to its members but first there was a large amount of housekeeping to do to fix policies and procedures, create new systems to fill gaps and of course maintain the work programme that must be delivered each year.

Overall Equestrian Sports NZ has a net surplus of \$508k which includes grant amounts of \$320k for capital projects and net operating surpluses within ESNZ, the combined disciplines and HP.

Downwards movement in revenue from \$6.41m in 2017 to \$5.32m in this financial year is largely attributable to a reduction in capital grant funding for the NEC projects. This is offset by a small increase in income from members.

Total expenses reduced by \$82,000 and the net asset value for the entity increased by \$500,000 to \$4.83m. Taupo NEC indebtedness of \$634k is recorded in the Balance Sheet under various headings. Of this amount \$300k is interest free.

The Taupo NEC has completed the build of the indoor centre

which will add a new dimension to the facilities at the Taupo complex. This has been a long and time consuming project for the centre but we must applaud the committee's dedication and commitment and we look forward to seeing it in use this season.

In Christchurch at McLeans Island, the committee has spent the year working hard on repairs and maintenance and major improvements to the grounds including a state of the art irrigation system for the main arena. The ability to provide a top class arena at all times of the year for the centre will be a fantastic benefit and huge congratulations must go to the committee for their hard work.

ESNZ CENTRAL (THE NATIONAL OFFICE)

ESNZ central started the year in an unenviable position with a loss recorded in 2017 of \$63,000. It was clear that significant changes were required to ensure the central organisation remained viable – these came in the form of a remodelled membership fee structure and agreements to borrow \$150,000 from the disciplines. As a result of these changes the central board can record a \$124k surplus for the year – a turnaround of \$187k on last year's deficit.

ESNZ agreed terms for discipline loans at a 5% interest rate for three years which was a benefit to all parties. As a result of the financial focus the board did not need to draw down the loan from Eventing and has resolved to keep a watching brief on its necessity moving forward. The following table outlines the remaining amounts to be paid back and the interest earned by the disciplines.

Discipline loans to ESNZ Central	Negotiated loan	Principle repaid in 2018	Interest paid	Total remaining
Dressage	\$37,500	\$10,211	\$1443	\$26,293
Endurance	\$7,500	\$1,906	\$263	\$5,353
Eventing	\$25,500	-	-	-
Jumping	\$79,050	\$25,073	\$2,972	\$53,976
TOTALS	\$149,550	\$37,190	\$4,678	\$85,622

Our single biggest project this year was the building of a new database and website. This project has a capitalised cost of \$146k and was largely funded by Sport NZ grants. It has been a massive task building a bespoke database to handle and cross match more than 45 million records. The database is a continuing work in progress and we acknowledge that it has caused a large amount of frustration at times for officials and members. We thank everyone for their input, patience and feedback as we work our way through the continual list of issues we need to deal with to ensure the system delivers the information we all need.

The database project revealed that previous information was not up to date, and was not always accurate, specifically in the area of results and of ownerships. This has meant a huge workload in the beginning of the 2018 - 19 season as people fix the details in our system. For the first time, members can actually access their own information which has meant large numbers of people fixing their ownership details and account access. We apologise for the inconvenience the system changes have thrown up. If there is a silver lining it will mean the data will have better integrity and will be more useful moving forward.

In the latter parts of 2017 Sport NZ announced it would be leaving the office building we shared in Customhouse St. ESNZ was offered a place in the new building and took the opportunity to review its location and where its optimum location should be. The location review was done by Sport NZ and reviewed a number of possible locations throughout New Zealand and the cost of moving in terms of effects on personnel, air and travel services, rental costs, cost of living, support services, existing contracts and other aspects. The review clearly defined Wellington as the best location and as a result the board resolved to find its own premises in Wellington and we moved to 22 Panama St in February. This will be reviewed again a year before the lease expires.

Alongside the shift to stand alone premises was a desire to establish our own team and culture as an organisation. This fitted with our move to a targeted values and culture project which we began early in the 2018 year in partnership with Agrarian and funded by Sport NZ.

One of our flagship projects this year was research and development into an Interschools competition, assisted by a grassroots donation from Jumping. Thanks to Equestrian Australia who provided a huge amount of resource and information to us, we were able to get a real head start on this project. A working party was set up and worked well through the initial stages. Sadly due to lack of capacity at ESNZ in the latter part of the year we had to put this project on hold but we are keen to get back into it in 2018.

A huge amount of work was completed this year in the area of rules, regulations, disciplinary systems and concussion policies.

ESNZ and ACC have worked closely together on concussion policies and have implemented a new blue card concussion system. This is a huge step forward for equestrian sport and is the result of significant work by National Sports Administrator Heidi Bulfin. Endorsed by ACC, the system will be in its first year in the competition arena in 2018-19 and undoubtedly there will be tweaks to be made. Training has been delivered to officials in the online blue cards system and we ask that riders, parents and support crew take a responsible stance on concussion and refer to the concussion guide available on the website if there are any questions.

“ACC SportSmart are delighted with the focus Equestrian NZ are putting into raising awareness of concussion among the equestrian community. We fully support their approach; the adoption of best-practice guidelines, including the use of the blue card system in cases where a concussion is suspected truly makes the welfare of the riders a priority.

Our other major project for the past 12 months has been the review of the disciplinary system. It had become apparent that the current system was not serving us well for matters outside of the field of play. The judicial system is cumbersome and time consuming and just takes too much time to get a result which contributes to frustration. We are working closely with our sport law team at Gibson Sheat in Wellington to devise a better disciplinary system. This will then have repercussions for all discipline rules as references to General Regulations may change. In addition we are reviewing the social media policy, the code of conduct and have drafted new Member Protection Policies. These will be released once approved by the board in the 2019 year.

Para-equestrian is part of the ESNZ Central accounts and this year we welcomed Brooke Dillon as our Para sport manager. Brooke is doing a great job getting all the Para sport information updated and moving forward.

Lastly we would like to thank all of those who served on committees, boards and working parties in the past 12 months to help us create new policy directions, new programmes and systems and guide the organisation. From membership and schools working parties to technical committees at ESNZ and discipline level your contribution is crucial to the ongoing development of our sport. To all the officials and organising committees – this sport cannot operate without you, you are the backbone of a nationwide love for equestrian competition and your commitment and dedication is second to none. Thank you to you all.

DISCIPLINE FINANCIAL OVERVIEWS

Following is a brief outline of the discipline and entity financials, please read the full information from each at the back of the annual report.

DRESSAGE

The Dressage discipline had an outstanding year recording a \$50,348 surplus which was a great turnaround from the previous year's deficit of \$18,852. Dressage ran more than 180 events across the year with a total of 50 sponsors and celebrated 20 years of partnership with Bates as sponsors of the National Dressage Championships. A fantastic achievement.

This financial result was attributable to a reduction in legal expenses following the settlement last year of a major legal issue and an increase of \$22k in competition entry fees boosting the income levels.

Sponsorship hit an all-time high for Dressage reaching a phenomenal \$92k this year, \$7000 up on the previous year and other event income was also up by \$9000. A great year from Dressage who sadly farewelled 13-year guardian of the Dressage finances Sara Bright who has chosen to step aside from her role as finance officer. Sara has done an outstanding job for all those years and had her finger absolutely on the pulse of the Dressage budget. We thank you Sara for your incredible commitment and dedication to the cause.

Thanks must also go to Wendy and the Dressage team, including the board, who work tirelessly for the good of the sport.

ENDURANCE

This was a year of rebuilding for Endurance who welcomed an entirely new board to the table following a special general meeting in the latter stages of the 20167 year. The board has done an exceptional job of steadying the ship as it has negotiated a new landscape for Endurance in 2018.

ESNZ would like to thank those who stepped up to the plate when it was most needed and for the hard work on providing a strategic direction for ESNZ Endurance.

The discipline finished the year with a small deficit of \$7347 which is the result of paid contracts to ensure staff were recompensed for their work on Endurance. It is safe to say that without the services of Jo Lankow and Sharon Nisbett life in the endurance stable would have been much more difficult – ESNZ would like to thank you both for all the hard work you put in, many many hours more than anyone realises.

This year both income and expenses were down for Endurance as a result of the nationals being contracted out.

EVENTING

Eventing runs a two year financial model which allows for an overspend every second year when a team travels to the Oceania championships in Australia. This year's end of year result was a deficit of \$57,323 largely as a result of the \$105,000 cost of Oceania and the cost of the National 3DE.

Income for the eventing board was up on the previous year by \$51k which came in the form of entry fees (\$36,240) and event income (\$30,000). However expenses were well up by \$110,000 at \$433,789 compared to \$323,048 in 2016-17. The eventing board has addressed this issue and is working hard with sub-committees allocated to key parts of their business.

JUMPING

Jumping finished the year with a surplus of \$47,650 which is a good result considering the discipline's income was down by \$69k. Prudent financial management and careful cost cutting meant the discipline reduced its spending by \$65k to maintain a positive result to make a \$50,000 contribution to the WEG campaign in the 2019 year.

The drop in income was due to reduced start and levy income and reduced sponsorship of \$27k.

Jumping's focus has been on training of officials and this has delivered great results with course designers working their way up through the levels successfully and winner of the Chris Hodson Scholarship Kaye Williams passing her exam to be a L3 FEI Judge.

Jumping lost Bailey McCormack from its staff this year – she was dazzled by the bright lights of the stage in Edinburgh and left for greener pastures. ESNZ would also like to acknowledge the work of Vic Martin and Sandy Richmond in Jumping and Show Hunter.

And lastly, it was also goodbye to Chair Richard Sunderland and Vice-chair Malcolm McKee from the Jumping board, as they finished their three year term and decided it was time for someone else to steer the ship. Thanks to both of these men who have led Jumping over the past three years with a sensible and practical approach. Their contribution will be missed.

Discipline reserve funds	2017-18	2016-17
Dressage	\$295,288	\$240,902
Edurance	\$127,285	\$191,501
Eventing	\$69,469	\$68,482
Jumping	\$399,772	\$357,282

OVERVIEW OF FINANCIAL RESULTS 2015-16 TO 2017-18

	2017-18	2016-17	2015-16
Central	\$124,572.00	-\$63,099.00	-\$173,593.00
Dressage	\$50,348.00	-\$18,852.00	\$18,507.00
Edurance	-\$7,347.00	\$4,292.00	-\$13,347.00
Eventing	-\$57,323.00	\$1,575.00	\$33,165.00
Jumping	\$47,560.00	\$52,725.00	\$52,434.00
High Performance	\$63,656.00	\$135,919.00	\$41,844.00
NINEC Taupo	\$348,445.00	\$1,392,907.00	\$212,003.00
SINECC McLeans Island	-\$5,139.00	\$14,101.00	\$303,239.00

HIGH PERFORMANCE

The High Performance programme has had a big year planning for WEG and supporting a number of programmes in NZ. The key focus has been on coaching with significant investment into coaching programmes, coach planning and coaches themselves. This is key to the future of the High performance programme and we look forward to the ongoing development of this part of the business.

At May 31 HP will record an end of year surplus of \$63,656. It has an unexpended fund of \$1.06million but much of this can be attributed to the fact that the HP Sport NZ funding year is a calendar year and does not match the ESNZ financial timing. The funds will be required for the World Equestrian Games team at Tryon in 2018.

LOOKING FORWARD

In summary the organisation has had a big year in building and improving our systems and practices. There is still a lot of work to do in some areas and we will be in touch with the members on a number of initiatives in the coming months. It takes three years to complete a full recovery of an organisation, we are one year on the right side of the financial ledger and there is a lot to do. We have to set a good clear platform and work our way back into a position to develop new and exciting opportunities.

There is work to complete in the values and culture work which will drive a new and improved strategic vision for equestrian sports in NZ, we will be able to articulate much better what we do and what value we bring to you as members and stakeholders. We also have a disciplinary system review and a constitution review to manage in the next 12 months.

Officials and organising committees have been encouraged to take a strong line on behavioural issues in the field of play, at and online. We hope this message is conveyed with the goodwill that it is intended to make for a pleasant experience at all levels.

We have spoken at all discipline AGAs this year about the

requirement for better behaviour and that as competitors, colleagues and compatriots we need to support each other and understand that none of us understand the sacrifices people have made to be in this sport. It doesn't matter if you don't have the most expensive gear and the flashiest horse, what matters is that you are out there doing it and living your dream whatever that may be.

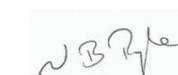
An exciting development for next year is the opportunity to work with Massey University on establishing a breeding value programme for NZ sport horses. This will really set the bar when it comes to engaging with breeders, developing a way of recording breeding in a more comprehensive way and tracking the horses through their careers. We will keep you posted on this.

Lastly one of our key aims next year is to develop a way of engaging effectively with our young people in a more proactive and consultative way so we can understand where they think the future of the sport lies. This will be a great help in us designing our future.

Thank you once again to all the people that have made this year possible, to our advisors on so many levels, to the volunteers who give so willingly of their time and to all who are in this for the love of the horse. Go well in 2019.



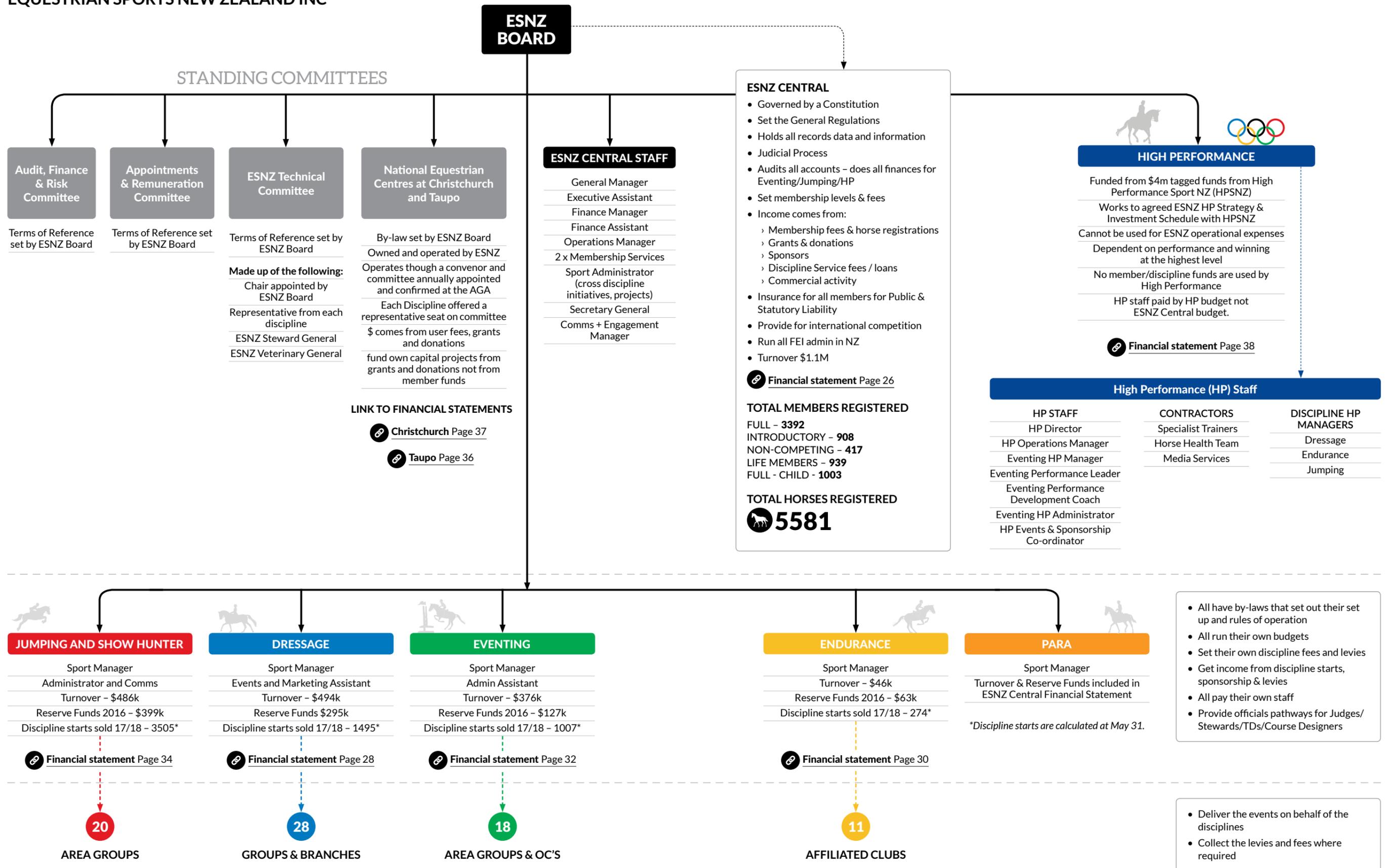
Dana Kirkpatrick
GENERAL MANAGER



Nick Pyke
CHAIRMAN

DISCIPLINE STRUCTURE

EQUESTRIAN SPORTS NEW ZEALAND INC





AUDITED FINANCIALS

10

STATEMENT OF REVENUE AND EXPENSES

11

BALANCE SHEET

12

NOTES TO THE FINANCIAL STATEMENTS

22

AUDIT REPORT

STATEMENT OF REVENUE AND EXPENSES

EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

	Notes	2018 \$0	2017 \$0
REVENUE	3		
High Performance Sport NZ funding		1,740,193	1,909,975
Sport NZ funding		108,997	-
Other Grant Income		362,687	1,508,261
Fundraising & Donations		18,662	31,518
Membership and Registrations Fees		862,130	713,631
Annual Start Fees		757,678	779,815
Competition & Event Income		314,582	228,370
Sponsorship		292,539	331,168
Interest		27,924	31,406
Coach Accelerator Program		45,000	
HorsePower Review Grant		10,000	
Sundry Income		11,054	
Other operating revenue		47,993	219,731
Camping, rent and ground fees		635,931	554,259
Bulletin subscription and advertising		-	11,249
Product sales		86,690	92,592
Total revenue		5,322,059	6,411,975
EXPENSES	4		
Membership and registrations expenses		125,120	104,441
Competitions and Event expenses		663,878	762,991
Prize money		177,790	200,743
Sponsor servicing		116,433	14,927
Eventing HP programme		636,382	702,862
Eventing performance programme		75,551	63,650
High Performance Support		305,254	444,923
High Performance other programs		38,688	12,691
Horse power		98,229	44,757
UK Administration		46,151	52,766
People Development		181,541	101,208
Coaching and training		97,843	103,515
Employee Related Costs		860,944	918,789
Accommodation, meals and travel		308,266	273,671
Administration	5	253,273	254,989
Other expenses		273,158	311,326
Camping, rent and ground expenses		320,953	317,916
Bulletin subscription and advertising expense		2,427	5,590
Product costs		17,136	24,155
Interest expense		10,956	2,372
Depreciation		147,386	124,006
Legal Expenses		26,332	19,959
Audit fee		30,239	28,474
Loss on disposal of asset		-	5,907
Total expenses		4,813,928	4,896,628
Net surplus		508,132	1,515,347

Surplus is largely capital grant funding for NECs.

This statement should be read in conjunction with the notes to the financial statements on pages **12-21**

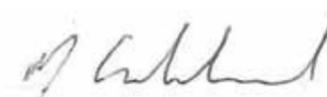
BALANCE SHEET

EQUESTRIAN SPORTS NEW ZEALAND INC

As at 31 May 2018

	Notes	2018 \$0	2017 \$0
CURRENT ASSETS			
Cash and cash equivalents		2,935,064	2,614,052
Accounts receivable	7	434,446	371,805
Inventories		48,455	48,655
		3,417,965	3,034,512
NON-CURRENT ASSETS			
Capital Projects in progress	8	2,759,856	2,400,627
Land and buildings	5	738,029	259,172
Leasehold improvements	5	491,908	534,057
Property plant and equipment	5	390,922	257,576
		4,380,715	3,451,432
Total assets		7,798,680	6,485,944
CURRENT LIABILITIES			
Trade and other creditors	9	612,296	711,588
Employee entitlements		59,563	90,902
Taupo Hunt Loan	10	32,187	10,000
Building Loan	10	100,000	-
Finance agreement	11	15,178	5,431
Income in advance		626,304	528,348
HPSNZ unexpended funding	12	1,069,646	735,513
		2,515,173	2,081,781
NON-CURRENT LIABILITIES			
Taupo Hunt Loan	10	201,911	40,000
Finance agreement	11	49,667	38,008
Building Loan	10	200,000	-
		451,578	78,008
Total liabilities		2,966,752	2,159,789
Net assets		4,831,928	4,326,155
EQUITY			
Accumulated comprehensive revenue and expense	13	4,437,096	3,931,104
Restricted funds		119,705	119,924
Life membership funds		275,127	275,127
Net Assets		4,831,928	4,326,155

Signed for and on behalf of the Board of Trustees who authorised these financial statements for issue on September 2018.



PRESIDENT
R. Sunderland



GENERAL MANAGER
D. Kirkpatrick

Authorised for issue on 14 September 2018

This statement should be read in conjunction with the notes to the financial statements on pages **12-21**

NOTES TO THE FINANCIAL STATEMENTS

EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

1 REPORTING ENTITY

The reporting entity is Equestrian Sports New Zealand Incorporated (ESNZ) and is domiciled in New Zealand and is an incorporated society registered under the Incorporated Societies Act 1908.

ESNZ is a sporting body that acts on behalf of its members who are involved in equestrian sports in New Zealand. Its primary purpose is to encourage more people regularly participating in ESNZ equestrian competitions and having great experiences.

These financial statements and the accompanying notes summarise the financial results of activities carried out by the following disciplines:

- ESNZ Central
- ESNZ High Performance
- ESNZ Dressage (Including National Championships)
- ESNZ Endurance (Including National Championships)
- ESNZ Eventing (Including National Three Day Event Championships)
- ESNZ Jumping
- National Equestrian Centre - Taupo
- National Equestrian Centre - Christchurch

2 STATEMENT OF ACCOUNTING

BASIS OF PREPARATION

These financial statements are special purpose financial statements prepared in accordance with the accounting policies disclosed in the financial statements.

The financial statements have been prepared to report the financial performance and position to the following users:

- Equestrian Sports New Zealand Incorporated members; and
- Funders of Equestrian Sports New Zealand Incorporated.

HISTORICAL COST

These financial statements have been prepared on a historical cost basis, except for certain assets which have been revalued as identified in specific accounting policies below. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$.

CHANGES IN ACCOUNTING POLICY

There were no changes in accounting policies during the year.

LIFE MEMBERSHIP EQUITY RESERVE

This reserve is to recognise funds received for life memberships up to 2016, after which they were no longer offered. The value of this reserve was initially recognised at discounted fair value.

REVENUE RECOGNITION

Revenue is recognised to the extent that it is probable that the economic benefit will flow to ESNZ and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Donations / Fundraising

Fundraising income and donations are recognised as revenue upon receipt and include donations from the general public, donations received for specific programme or services or donations in-kind.

Membership Subscriptions & Horse Registrations

Members' subscriptions and horse registration income is recognised on a "time to expiry" and the unexpired portion is recorded as Income Received in Advance.

Grant Revenue / HPSNZ funding

Reciprocal Grants are those received on the condition that specified services are delivered, or conditions fulfilled. Such grants are initially recorded as a liability and revenue is subsequently recognised as those services are performed or conditions fulfilled.

Event & Competition Income

Entry fees for competitions and events are recorded as revenue when the event or competition takes place.

Interest

Gross interest revenue is recognised as it accrues.

Camping rent and ground fees

Camping and ground fees income are recorded as revenue when the activity takes place.

INVENTORY

Inventories are stated at the lower of cost, determined on a first-in-first-out basis, and net realisable value.

ACCOUNTS RECEIVABLE

Accounts receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectible are written off in the period that they are identified.

FOREIGN CURRENCIES

Transactions in foreign currencies are converted at the New Zealand rate of exchange ruling at the date of the transaction. At balance date foreign monetary assets and liabilities are

translated at the closing rate and variations arising from these transactions are included in the statement of profit or loss.

Property, Plant & Equipment

Depreciation is calculated on a straight line/diminishing value basis over the estimated useful life of the asset based on estimates by management. Assets' estimated useful life is reassessed annually. The following estimated depreciation rates/useful lives have been used:

	Straight Line	Diminishing Value
Land and Buildings:	N/a	2.5% - 20%
Leasehold Improvements:	N/a	2.5% - 22%
Plant and equipment:	20%	10% - 33%

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in revenue or expense in the year the asset is derecognised.

Equestrian Sports NZ has beneficial entitlement by virtue of perpetual right of renewal for the Land at Rapids Road Taupo, and McLean's Island Christchurch. See note 17 for more information.

IMPAIRMENT OF NON-FINANCIAL ASSETS

At each balance date, non-financial assets are classified into four categories: assets measured at fair value; assets currently available that the company intends to use to the end of their useful life; assets intended to be sold prior to the end of their useful life; and assets damaged or idle at balance date.

Assets measured at fair value or assets the company intends to use to the end of their useful life are not reviewed for impairment at balance date.

Assets intended to be sold prior to the end of their useful life or assets damaged or idle at balance date are reviewed to determine if any indicators of impairment exist. If indicators exist the asset is tested for impairment to ensure that the carrying amount of the asset is recoverable.

If the recoverable amount of an asset is determined to exceed its carrying amount then the resulting difference is recognised as an impairment loss in revenue or expense for that period.

Amortised Cost

Includes assets where the company intends to earn contractual cash flows in the nature of principal and interest payments. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised

in revenue or expense when the assets are derecognised or impaired, as well as through the amortisation process.

Cost

Equity instruments are classified as held at cost. Assets are stated at cost less any accumulated impairment loss. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired.

Fair Value

Financial assets not held at amortised cost or cost are held at fair value and include financial derivatives such as forward contracts and interest rate swaps. Assets are subsequently measured at fair value only when the fair value of the instrument can be reliably measured based on a quoted price for an identical asset in an active market. Where no active market price is available the instrument shall be measured at a prior year's fair value less any accumulated impairment loss.

Gains and losses are recognised in profit or loss for movements in the fair value of the assets and when the assets are derecognised.

FINANCIAL LIABILITIES

Financial liabilities, including borrowings and bank overdrafts, are initially measured at fair value net of transaction costs and are subsequently measured at amortised cost using the effective interest method. Interest expenses are recognised in profit or loss on an effective yield basis.

OPERATING LEASES

Operating lease payments, where the lessors effectively retain substantially all the risk and benefits of ownership of the leased items, are recognised as an expense in profit or loss on a straight line basis over the lease term.

GOODS AND SERVICES TAX

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable, which are stated inclusive of GST.

HIGH PERFORMANCE EXPENSE CATEGORIES

Expense categories for High Performance has been reclassified, expenses for 2017 financial year have been restated.

3 REVENUE

Revenue during each reporting period are made up of the following:

	Notes	2018 \$0	2017 \$0
HPSNZ grant funding		1,740,193	1,909,975
Sport NZ funding		108,997	-
Coach accelerator Program		45,000	-
HorsePower Review Grant		10,000	-
Sundry Income		11,054	-
Other grants		362,687	1,508,261
FEI Registration Income		23,716	23,426
Fundraising		21,155	34,010
Horse registrations		375,355	397,076
Levies		22,278	19,739
Levy income		757,678	779,815
Membership registrations		382,198	245,892
Other registration income		42,504	13,412
Rider registrations		21,061	20,038
Start levies		489,274	429,606
Competition entry fees		252,915	198,114
Other event income		44,896	6,281
Interest income		27,924	31,406
Sponsorship		292,539	331,168
Other operating income		50,265	76,512
Training		-	41,317
Bulletin subscription and advertising		-	11,249
Camping, rent and ground fees		163,035	140,971
Product sales		77,335	84,925
Costs recovered (Rio)		-	108,782
		5,322,059	6,411,975

4 EXPENSES

Expenses during each reporting period are made up of the following:

	Notes	2018 \$0	2017 \$0
Eventing HP Programme		682,532	755,627
Competitions		309,678	398,777
High Performance Support		305,254	401,164
People Development		181,541	101,208
Eventing Performance Program		75,551	63,650
Horse Power		98,229	44,757
High Performance Other Programs		38,688	12,691
Levy expenses		133,880	104,441
Competition Course expenses		59,180	59,132
Competition & Event Catering Expenses		41,637	41,232
Competition & Event expenses		125,177	159,415
Gratuities		60,816	50,283
Venue and equipment hire		58,630	54,152
Prize money expense		177,790	200,743
Sponsorship expense		10,743	13,627
Coaching expenses		16,861	30,721
Training		81,278	72,794
Accident compensation levies		1,956	8,547
Honarium		5,000	1,000
Contract expenses		9,998	2,500
Recruitment Expenses		6,128	13,249
Staff expenses		15,313	4,737
Staff salaries		832,547	888,756
Accommodation, meals and travel		308,266	273,671
Administration expenses		164,316	158,740
Telephone expenses		16,118	28,579
Postage		26,137	28,275
Stationery, photocopying and printing		37,328	39,395
Annual conference costs		13,473	18,299
Bad debt expense		4,784	22,859
Bank charges		15,730	13,219
Foreign exchange loss/(gain)		-	43,684
Grants		10,000	46,820
Insurance		15,708	12,022
IT consultancy and support		54,388	56,621
Legal expenses		26,332	19,959
Other expenses		63,587	58,925
Refunds		-	3,883
Rent		44,111	36,977
Technical meeting expenses		4,088	5,592
Testing		8,430	9,907
Trans Tasman & Oceania Competition Costs		105,690	1,299
Veterinary Education & Representation		351	-
Repairs & Maintenance		36,379	85,210
Sundry Expenses		195	101
Uniforms		4,375	2,272
Promotion		33,019	23,906
Camping, rent and ground expenses		284,575	232,707
Bulletin expenditure		2,427	5,590
Product costs		17,136	24,155
Interest expense		10,956	2,372
Depreciation		147,386	124,006
Audit fee		30,239	28,474
Loss on disposal of asset		-	(5,907)
		4,813,928	4,884,814

5 PROPERTY PLANT AND EQUIPMENT

2018	Land and Buildings \$0	Leasehold Improvements \$0	Plant & Equipment \$0	Total \$0
Cost/Valuation	998,845	1,092,572	979,101	3,070,518
Accumulated depreciation	260,816	600,664	588,179	1,449,658
Net book value	738,030	491,908	390,922	1,620,860

2017	Land and Buildings \$0	Leasehold Improvements \$0	Plant & Equipment \$0	Total \$0
Cost	487,277	1,099,043	782,683	2,369,003
Accumulated depreciation	228,105	564,986	525,107	1,318,198
Net book value	259,172	534,057	257,576	1,050,805

Reconciliation of the carrying amount at the beginning and end of the period:

2018	Land and Buildings \$0	Leasehold Improvements \$0	Plant & Equipment \$0	Total \$0
Opening balance	259,172	534,057	257,576	1,050,805
Additions	511,546	1,054	205,747	718,347
Disposals	-	-	906	906
Depreciation	32,689	43,203	71,495	147,386
Net book value	738,030	491,908	390,922	1,620,860

6 HORSE POWER LOAN WRITTEN OFF

No Horse Power were loans written off during the year (2017: Nil).

7 ACCOUNTS RECEIVABLE

Receivable amounts include any HorsePower Loans that may have been advanced to High Performance Squads riders. The HorsePower Loan application goes through a three-tiered approval process and the rider is required to sign a legally binding agreement with ESNZ which will stipulate the conditions of the loan. HPSNZ provided a grant of \$250,000 to ESNZ High Performance for this purpose and which provides the pool from which the HorsePower loans are granted.

	2018 \$0	2017 \$0
Accounts Receivable	134,224	182,614
Accrued Interest Due	5,978	10,890
Horse Power Loans	155,863	137,360
Prepayments	138,380	40,941
	434,446	371,805

8 CAPITAL PROJECTS IN PROGRESS

Fiber Fresh National Equestrian Centre (Taupo) have a capital project in progress, constructing a covered indoor arena and has received significant grant funding from Transpower, First Sovereign, the Lion Foundation and NZ Community Trust – these trusts need updating, as these were from the previous years or just put has received significant grant funding.

	2018 \$0	2017 \$0
South Island National Equestrian Centre - completed in February 2018	-	504,673
Fiber Fresh National Equestrian Centre (Taupo)	2,759,856	1,895,954
	2,759,856	2,400,627

9 TRADE & OTHER CREDITORS

	2018 \$0	2017 \$0
Trade Payables & Accruals	527,543	642,838
Unexpended Grant Funds	84,753	68,750
	612,296	711,588

Unexpended Grant Funds represent the balance of funding received from Community and Gaming Trusts, not yet expended for the purpose granted.

Taupo Hunt Incorporated made a conditional grant of \$100,000 in December 2016, to the Fiber Fresh National Equestrian Centre (Taupo) to assist with the construction of the indoor arena. Conditions included use of a designated room in the indoor facility for a period of 25 years from first availability for use. The room has not yet been made available to Taupo Hunt Incorporated and accordingly the entire grant of \$100,000 remains as Income Received in Advance. Once the term has commenced, income will be recognised equally over a 25 year term.

Term: To 31 December 2040.
Payment: \$4,000 per complete year of the term.

10 LOANS

Taupo Hunt Incorporated advanced a further \$200,000 to the Fiber Fresh National Equestrian Centre (Taupo) to assist with the construction of the indoor arena. The existing loan was incorporated into a new advance of \$250,000 repayable over 10 years by monthly payments of principal and interest.

Term: 10 years from 1st June 2017, unsecured.
Interest Rate: 5.25%
Interest Calculation: Calculated monthly on the closing balance of the prior month.

TAUPO HUNT LOAN	2018 \$0	2017 \$0
Opening Balance	50,000	61,728
Loan drawn at 1 June 2017	200,000	-
Interest Incurred	13,604	3,205
Less Repayments Made	(29,505)	(14,933)
Closing Balance	234,099	50,000
Current Portion - Due within 12 Months	32,187	10,000
Non Current Portion - Due beyond 12 Months	201,911	40,000
	234,099	50,000

Building loans

Two loans were extended to Fiber Fresh National Equestrian Centre (Taupo) by supporters of the entity. The loans were extended for the completion of the indoor covered arena.

Loan 1

This loan was for \$200,000. The loan is interest free, with no collateral, and is repayable in full on 31st December 2020.

INTEREST RATE:	2018 \$0	2017 \$0
Opening Balance	-	-
Loan drawn	200,000	-
Less Repayments Made	-	-
Closing Balance	200,000	-
Current Portion - Due within 12 Months	-	-
Non Current Portion - Due beyond 12 Months	200,000	-
	200,000	-

Loan 2

This loan was for \$100,000. The loan is interest free, with no collateral, and is repayable in full on 31st December 2018.

Term: Unspecified - Payable within 12 months of balance date
Interest Rate: Interest free

INTEREST RATE:	2018 \$0	2017 \$0
Opening Balance	-	-
Loan drawn	100,000	-
Less Repayments Made	-	-
Closing Balance	100,000	-
Current Portion - Due within 12 Months	100,000	-
Non Current Portion - Due beyond 12 Months	-	-
	100,000	-

11 FINANCE LEASE

TOTAL COMMITMENTS	2018	2017
	\$0	\$0
Amounts due within one year	15,178	5,431
Amounts due beyond one year	49,667	38,008
	64,845	43,439

South Island National Equestrian Centre entered a finance lease agreement on 19 August 2016 to purchase a new Holland Tractor. The term of the lease agreement is 3 years.

	2018	2017
	\$0	\$0
Opening Balance	43,439	-
Finance for Tractor	2,308	55,139
Less Repayments Made	5,431	11,700
Closing Balance	40,316	43,439
Current Portion - Due within 12 Months	5,431	5,431
Non Current Portion - Due beyond 12 Months	34,885	38,008
	40,316	43,439

South Island National Equestrian Centre entered a finance lease agreement on 12 September 2017 to purchase a Mower. The term of the lease agreement is 3 years and 4 months.

	2018	2017
	\$0	\$0
Opening Balance	-	-
Finance for Mower	35,315	-
Less Repayments Made	10,786	-
Closing Balance	24,529	-
Current Portion - Due within 12 Months	9,747	-
Non Current Portion - Due beyond 12 Months	14,782	-
	24,529	-

12 HPSNZ UNEXPENDED FUNDING

Unexpended HPSNZ Funding represents reciprocal grants received pursuant to agreed investment schedules, but not yet expended pursuant to those agreements. These grants are recognised as income to the extent that costs are incurred. Some costs recorded in this manner may relate to services or events yet to occur.

A significant proportion of High Performance activities occur in the United Kingdom. In order to minimise the effect of exchange rate fluctuations Equestrian Sports NZ purchases Great British Pounds and operates bank accounts denominated in that currency

	2018	2017
	\$0	\$0
Opening Balance of Unexpended Funds	735,513	432,301
HPSNZ Funds Received During the Year	2,087,412	2,217,236
	2,822,925	2,649,537
Less HPSNZ Funds Recognised During the Year	1,753,279	1,914,024
Closing Balance of Unexpended Funds	1,069,646	735,513
	735,513	432,301

13 EQUITY RECONCILIATION

	Life Membership Funds	Restricted Funds	Accumulated Funds	Total
Balance at 1 June 2017	275,127	119,924	3,931,104	4,326,155
Life Memberships Sold	-	-	-	-
Interest Earned Restricted Funds	14	2,086	-	2,086
Distributions Made from Restricted Funds	14	(2,305)	(2,138)	(4,443)
Net Surplus	-	-	508,132	508,132
Balance as at 31 May 2018	275,127	119,705	4,437,097	4,831,928

	Life Membership Funds	Restricted Funds	Accumulated Funds	Total
Balance at 1 June 2016	275,127	119,068	2,415,757	2,809,952
Life Memberships Sold	-	-	-	-
Interest Earned Restricted Funds	14	3,490	-	3,490
Distributions Made from Restricted Funds	14	(2,634)	-	(2,634)
Bequests Received	-	-	-	-
Net Surplus	-	-	1,515,347	1,515,347
Balance as at 31 May 2017	275,127	119,924	3,931,104	4,326,155

14 RESTRICTED FUNDS

Equestrian Sports NZ has been entrusted to administer the following restricted funds:

NORWOOD TRUST	2017	2016
	\$0	\$0
Opening Balance	4,493	4,350
Interest earned	-	143
	4,493	4,493
Less grants paid	-	-
Closing balance - ANZ bank term deposit	4,493	4,493

The Norwood Trust was established in 1967. Interest income is intended to fund the prize money for the Norwood Gold Cup competition at the Horse of the Year. Interest due on the Term deposit \$144 is only recognised when the Term deposit matures on 7 June 2018.

WR DUNCAN	2017	2016
	\$0	\$0
Opening Balance	22,825	24,648
Interest earned	-	811
	22,825	25,459
Less grants paid	-	2,634
Closing balance - ANZ bank term deposit	22,825	22,825

The WR Duncan Fund was established in 1989 with a bequest of \$15,000. Subsequently the balance in the European Tour and a bequest from the Estate of JJ van Loghem have been added to the fund. Income is be used for the training of technical officials across all disciplines on a rotational basis. The term deposit matured on 30 May 2017 and the closing balance was transferred to National Office Savings account. Payments were made to Para, Showjumping and Dressage. A new term deposit was opened on 8 June 2017.

JN LOWRY	2018 \$0	2017 \$0
Opening Balance	346	346
Interest earned	-	-
	346	346
Payments Made		
Closing balance - ANZ bank term deposit	346	346

The JN Lowry Fund was established in 1962. The purpose of the fund was to provide the Lowry Medallion, which is awarded to the rider gaining the most points over the Horse of the Year Show. As the income earned on this fund no longer meets the annual cost of the medallion, income is not recorded separately and the cost of the medallion is met by Equestrian Sports NZ.

CRESSWELL FUND	2018 \$0	2017 \$0
Opening balance	92,260	89,725
Interest earned	2,086	2,535
Bequest Received	(2,305)	-
	92,041	92,260
Payments Made	-	-
Closing balance - ANZ bank term deposit	92,041	92,260

The Cresswell Fund was established in 2014 pursuant to the terms of June Cresswell's will. Half of the fund was allocated to the Christchurch National Equestrian Centre for a significant capital project - this has been used for the construction of covered yards. The interest on the remainder of the fund is to be used for prize money offered in the major Showjumping Grand Prix held at the Christchurch National Equestrian Centre each year. Bequest received was interest income paid as prize money for Showjumping Grand Prix paid out by National Office in 2017.

15 INDEPENDENT TRUST FUNDS

Equestrian Sports NZ provides independent support for the Nimon Trust Fund but does not control this fund. The assets and income of this fund is not recognised in these financial statements.

NIMON TRUST FUND	2018 \$0	2017 \$0
Opening balance	32,712	31,685
Interest earned	1,096	1,027
	33,808	32,712
Less grants paid	(2,500)	-
Closing balance - ANZ bank term deposit	31,308	32,712

The Nimon Trust Fund was established in 1983 with a bequest of \$15,000 to 3 independent trustees Alan Hampton, Stuart Mitchell and Norman Matheson. Income may be allocated, on application, to promising young showjumping riders. Lily Tootill received a grant from this fund. In 2013 the trustees resolved to increase the base trust fund to \$20,000.

16 RELATED PARTIES

Horse of the Year (Hawkes Bay) Limited is a company incorporated on 20th June 2013 in which Equestrian Sports NZ has a 33% shareholding. The shareholding carries the right to appoint two directors. The Secretary General of Equestrian Sport NZ, Vicki Glynn was appointed as a director in June 2015 and the President of Equestrian Sports NZ, Richard Sunderland was appointed as a director in April 2018. Don Robertson, a co-opted member of ESNZ Board, resigned as a director on 30 April 2018.

Each of the three shareholders provided shareholder loans of \$30,000 to establish the company. Horse of the Year Limited audited financial statements for the year ended 31 May 2017 showed a surplus of \$199,224 and equity of \$20,048. The shareholder loan to Horse of the Year Limited was impaired in ESNZ's financial statements in the year ended 31 May 2014. The Horse of the Year shareholder loan remains impaired as at 31 May 2018.

Equestrian Sports New Zealand has a related party relationship with its Board members and key management personnel. Board members are only reimbursed expenses incurred, no fees are paid to Board members.

Key management personnel

Dana Kirkpatrick - General Manager
Sarah Dalziel-Clout - High Performance Director

Nature of transaction

Service contract and expenses
Salary and expenses

17 OPERATING LEASE COMMITMENTS

	2018 \$0	2017 \$0
Total Commitments		
Amounts due within one year	85,856	61,037
Amounts due beyond one year	318,158	257,617
	404,014	318,654

EQUESTRIAN SPORT NZ - NATIONAL OFFICE

Premises at Customhouse Quay, Wellington
Monthly Tenancy - current rental \$31,250 pa

Amounts due within one year	-	23,437
Amounts due beyond one year	-	-
	-	23,437

Premises at 22 Panama House, Wellington
Expired - 9th February 2021 \$51,040 pa

Amounts due within one year	51,040	-
Amounts due beyond one year	85,067	-
	136,107	-

Lease of Xerox Printer/Photocopier from Fujif Xerox Finance Ltd
Renewal Date - 1st September 2022 \$9,480 pa

Amounts due within one year	9,480	9,000
Amounts due beyond one year	30,750	6,750
	40,230	15,750

NEC - TAUPO

Lease of 56.52 ha at Rapids Road, Aratiatia - Dept of Conservation
Renewal Date - 1st January 2041 \$8,000 pa perpetual 33 year term
Reviews 11 yearly

Amounts due within one year	8,000	8,000
Amounts due beyond one year	172,667	188,667
	180,667	196,667

NEC - CHRISTCHURCH

Lease of 74.35ha at McLeans Island, Christchurch - Canterbury Regional Council
Renewal Date - 1st January 2022 \$16,268 pa
Lease Reviewed - 1st January 2017
Right of renewal - Perpetual 10 year terms

Amounts due within one year	16,268	15,200
Amounts due beyond one year	25,758	53,200
	42,026	68,400

Lease of Photocopier from Business Distributors Ltd
Renewal Date - 29th January 2023 \$1,068pa

Amounts due within one year	1,068	-
Amounts due beyond one year	3,916	-
	4,984	-

18 POST BALANCE DATE EVENTS

No post balance date events.

19 CONTINGENT LIABILITIES

There were no contingent liabilities at balance date (2017: Nil).

Independent auditor's report

To the Members of Equestrian Sports New Zealand Inc

Qualified Opinion

We have audited the special purpose financial statements of Equestrian Sports New Zealand Inc on pages 1 to 12, which comprise the balance sheet as at 31 May 2018 and the statement of revenue and expenses for the year then ended, and notes to the special purpose financial statements including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of this report, the accompanying financial statements of Equestrian Sports New Zealand Inc for the year ended 31 May 2018 are prepared, in all material respects, in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

Basis for Qualified Opinion

Controls over income derived from Camping, Rent and Ground Fees shown in the statement of revenue and expenses prior to being recorded is limited and there are no practical audit procedures to determine the effect of this limited control. Accordingly, the completeness and accuracy of income and equity is unable to be determined. In this respect alone we have not obtained all the information and explanations we have required.

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the special purpose financial statements' section of our report.

We are independent of Equestrian Sports New Zealand Inc in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Other than our capacity as auditor we have no relationship with, or interests in, Equestrian Sports New Zealand Inc.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2 to the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements are prepared to assist the Board of Equestrian Sports New Zealand Inc to inform members and funders of the financial performance and financial position of Equestrian Sports New Zealand Inc. As a result, the special purpose financial statements may not be suitable for another purpose. Our report is intended solely for Equestrian Sports New Zealand Inc and its members and funders, and should not be distributed to parties other than Equestrian Sports New Zealand Inc or its members and funders.

Other Matter

In the prior year, controls over income derived from Camping, Rent and Ground Fees shown in the statement of revenue and expenses prior to being recorded was limited and there were no practical audit procedures to determine the effect of this limited control. Accordingly, the completeness and accuracy of income and equity was unable to be determined in the prior year. In this respect alone not all the information and explanations required had been obtained. Accordingly, a qualified audit report was issued on 15 September 2017.

Board's responsibilities for the special purpose financial statements

The Board are responsible on behalf of Equestrian Sports New Zealand Inc for the preparation of these special purpose financial statements in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements and for such internal control the Board determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible on behalf of Equestrian Sports New Zealand Inc for assessing Equestrian Sports New Zealand Inc'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 Board either intend to liquidate Equestrian Sports New Zealand Inc or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the special purpose financial statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are 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 ISAs (NZ) 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 decisions of users taken on the basis of these special purpose financial statements.

A further description of the auditor's responsibilities for the audit of the special purpose financial statements is located at the XRB's website at https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx



Moore Stephens Wellington Audit | Qualified Auditors, Wellington, New Zealand
14 September 2018



FINANCIAL SUMMARIES

26

FINANCIAL SUMMARY - CENTRAL

28

DISCIPLINE FINANCIAL SUMMARY- DRESSAGE

30

DISCIPLINE FINANCIAL SUMMARY - ENDURANCE

32

DISCIPLINE FINANCIAL SUMMARY - EVENTING

34

DISCIPLINE FINANCIAL SUMMARY
JUMPING & SHOW HUNTER

36

NATIONAL EQUESTRIAN FINANCIAL SUMMARY
CHRISTCHURCH & TAUPO

38

FINANCIAL SUMMARY - HIGH PERFORMANCE

Please note: these financial summaries have been provided for information purposes only and do not form part of the audited financial statements.

FINANCIAL SUMMARY - CENTRAL EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

OPERATING INCOME AND EXPENDITURE

	2018	2017
Operating Income		
Sport NZ funding	108,997	-
Other grants	11,770	79,030
Horse registrations	375,355	397,076
FEI Registration Income	23,716	23,426
Clean Sport Levies	21,061	20,038
Membership registrations	382,198	245,892
Other registration income	35,435	5,982
Interest income	2,611	16,883
Sponsorship	31,433	18,800
Other operating income	11,346	22,667
Bulletin subscription and advertising	-	11,249
Product sales	62,093	63,609
Other Income	79,101	84,318
	1,145,115	988,969
Operating Expenditure		
Levy & FEI expenses	-	47,409
Veterinary Education & Representation	350	-
Venue and equipment hire	5,131	6,509
Prize money expense	13,943	14,911
Coaching expenses	8,232	15,458
Accident compensation levies	-	6,319
Recruitment Expenses	6,128	13,249
Staff expenses	7,236	2,077
Staff salaries	517,073	582,875
Accommodation, meals and travel	116,510	76,345
Administration expenses	17,231	16,129
Telephone expenses	8,169	21,396
Postage	24,433	25,924
Stationery, photocopying and printing	14,014	13,457
Annual conference costs	4,034	3,225
Bad debt expense	4,202	22,859
Bank charges	11,517	10,593
Insurance	15,708	12,022
IT consultancy and support	54,142	52,507
Legal expenses	25,090	(27,625)
Other expenses	19,807	3,758
Rent	44,111	36,977
Testing	8,430	9,907
Promotion	5,391	-
Bulletin expenditure	2,615	6,820
Product costs	16,521	21,221
Interest expense	5,072	-
Depreciation	35,214	29,274
Audit fee	30,239	28,474
	1,020,543	1,052,068
Operating (deficit) for the year	124,572	(63,099)

BALANCE SHEET

ESNZ Bank Current Accounts	343,418	297,095
Accounts Receivable & Prepayments	48,201	39,356
Fund Accounts		
Stock for Resale	26,119	26,134
Fixed Assets	165,238	90,480
Total Assets	582,976	453,065
Total Liabilities	769,013	643,553
Accumulated Funds	(186,037)	(190,489)

Note: This financial summary has been provided for information purposes only and does not form part of the audited financial statements.



DRESSAGE REPORT 2017-18 YEAR IN REVIEW

SUCCESSSES AND CELEBRATIONS

The Dressage NZ vision is that Dressage will be a popular sport, unified in the pursuit of excellence and respected domestically and internationally for the quality of its riders, horses and people.

There has been much to celebrate in the 2017-18 year, but also some poignant reminders of the vulnerability of life for both our human and equine partners and friends.

Our horses and riders continue to raise the bar with an ever increasing number of combinations scoring in the 70 percent plus bracket. Not only is the standard of training improving, but the quality of New Zealand bred horses is showing exponential growth thanks to a number of knowledgeable and forward thinking breeders. To recognise the breeding industry there are more Young Dressage Horse competitions being held regionally and nationally.

The base of the sport continues to develop with more competing in the U25 age group. There are two series and a Talent ID programme, a Youth Squad, the FEI World Dressage Challenge, Trans-Tasman and Inter-Island team competitions and the Under 25 Championships all on offer. It is vital that the sport makes the transition from junior to senior level as enjoyable and seamless as possible to retain younger talent.

Dressage's advantage is that riders can have a long competitive career, often well beyond the magic Gold Card, so masters competitions are increasingly popular.

The Bates National Championships and EquestrianU25 Championships saw an unprecedented increase in entry numbers this year meaning a significant number of hours of 'hands on' delivery of the sport by Dressage NZ staff and volunteers. At times the volunteer teams are working long hours and have to cope with being under-resourced while meeting the ever increasing demands of competitors. Huge thanks to our national events teams and to the volunteers at all 180 events across the country.

Special congratulations to Chris Paston and the Dressage Hawke's Bay HOY team who were the recipients of a Hastings District Council Civic Honours Award for their longstanding contribution to the Horse of the Year Show.

Congratulations to all new officials and to those achieving FEI status or promotion. The commitment of our judges and officials to training and development is outstanding, often at considerable personal cost.

The *Dressage NZ Bulletin* remains a significant communication channel enabling us to tell our stories, acknowledge our sponsors, officials and volunteers and provide educational articles and key information on a monthly basis. It also keeps our history alive.

Dressage NZ is financially secure and the team worked diligently to produce a surplus for the year. We will have a greater understanding of the impact of the new ESNZ membership model come year end 2019. Sara Bright's 13 year tenure as volunteer Finance Officer on the Dressage Board is duly recognised.

In thanking all 50 plus sponsors who have supported Dressage national events and series this year two remarkable milestones must be mentioned. Brian and Sue Hobson of Hobson Horsecorches had sponsored our sport for 38 years when they retired and sold their business earlier this year. We celebrated 20 consecutive years of national championships' naming rights sponsorship by Bates Saddles. This level of support is testament to our sponsors and the collaborative partnerships Dressage has nurtured and maintained throughout a changing sport environment.

Pam Gilmour, our beloved Patron, decided it was time to hang up her reins. Her involvement with equestrian sport spanned more than 70 years as a rider, judge and patron. We still look forward to seeing her at the Horse of the Year Show sharing her knowledge and sense of humour.

Dressage is excited about the year ahead and looks forward to promoting, enabling and growing the sport of dressage and to be recognised as a sport of choice.

FINANCIAL SUMMARY - DRESSAGE EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

OPERATING INCOME AND EXPENDITURE

	2018	2017
Operating Income		
Other grants	27,494	21,218
Fundraising	8,140	23,878
Levy income	179,516	179,470
Other registration income	2,087	1,478
Competition entry fees	142,814	110,273
Other event income	9,871	987
Interest income	7,938	8,279
Sponsorship	92,554	86,733
Other operating income	6,339	16,658
Product sales	18,182	23,830
	494,936	472,804
Operating Expenditure		
Levy expenses	4,467	3,404
Course expenses	31,568	232
Competition catering expenses	-	21,135
Competition expenses	10,998	10,715
Gratuities	29,864	24,429
Venue and equipment hire	64,466	46,921
Prizes Money, Rugs & Ribbons	41,803	52,550
Coaching expenses	10,799	8,172
Training	-	1,560
Staff salaries	66,508	61,724
Accommodation, meals and travel	92,366	86,840
Administration expenses	66,930	73,326
Grants	-	37,570
Legal expenses	-	39,954
Other expenses	16,456	15,048
Uniforms	4,375	2,272
Product costs	3,166	4,218
Depreciation	823	699
Gain/(loss) of disposal of asset	-	886
	444,589	491,656
Operating (deficit)/surplus for the year	50,348	(18,852)

BALANCE SHEET

Bank Current Accounts & Deposits	303,617	255,912
Other Assets	70,882	55,233
Fixed Assets	3,094	3,918
Total Assets	377,593	315,062
Total Liabilities	82,305	74,160
Accumulated Funds	295,288	240,902

Note: This financial summary has been provided for information purposes only and does not form part of the audited financial statements.

ENDURANCE REPORT 2017-18 YEAR IN REVIEW

When a sport, a passion or an interest is faced with adversity, division and its future is compromised, what do the true believers do? They put on their big people boots, pull together and fight for the continuation of what they love.

This is what the riders, volunteers and supporters of ESNZ Endurance have done this past year. The formation of a new Board, the development of a purposeful strategic plan and implementation of an event calendar provided opportunity for all involved to come together and participate at their desired level.

Our clubs encouraged participation in events from lead rein fancy dress classes through to Championship events of 3* 160 km rides, with the paramount consideration given to horse welfare provided by the FEI/ESNZ Endurance aligned rules.

The atmosphere and environment at our rides were relaxed and inclusive and focused on providing opportunities for riders to socialise and network.

Our successful National Championships at Easter was organised and implemented by the Canterbury Endurance & CTR Club. We are extremely grateful and thankful for their hard work and the event made a small profit due to the considerable effort made to secure sponsorship and grants. This allowed the Board an induction period free from the stress of organising this event and gave them an opportunity to prioritise governance activities.

The live tracking system that Dave Hadler is providing in the Canterbury region makes following our endurance events more of a spectator sport when you can monitor progress online from wherever you might be.

Communication was an important element that both the members and the board felt needed focusing on. A Facebook page was set up to enable the board and our clubs to network and communicate better. Forums were held in both islands late in the season in addition to one just prior to the AGM (held in Palmerston North in July) to give the board feedback about what the members feel is important to them and to share ideas.

We were thrilled that High Performance named two of our riders - Jenny Champion and Barak Obama and Phillip Graham and Rosewood Bashir - to represent NZ Endurance as individual riders at the 2018 World Equestrian Games in Tryon.

Our juniors were treated to an excellent development camp at Queen's Birthday weekend. The feedback from those who attended was extremely positive. The utilisation of the new covered arena at NEC Taupo was a big positive.

All in all, the previous twelve months have shown that our members are dedicated, loyal, positive and want to encourage the continuation of a sport that allows participation from the grass roots rider through to those wishing to represent our country internationally, all under the banner and protection of ESNZ.



FINANCIAL SUMMARY - ENDURANCE

EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

OPERATING INCOME AND EXPENDITURE

	2018	2017
Operating Income		
Other grants	-	11,648
Fundraising	-	3,644
Levy income	34,472	34,958
Other registration income	4,983	5,952
Competition entry fees	-	14,161
Interest income	1,235	1,477
Sponsorship	1,696	3,837
Other operating income	3,974	7,222
Training	-	1,443
Camping, rent and ground fees	-	6,304
	46,359	90,646

	2018	2017
Operating Expenditure		
Levy expenses	9,855	6,800
Course expenses	213	4,237
Competition catering expenses	-	5,325
Competition expenses	141	8,711
Prize money expense	1,485	5,592
Training	1,404	5,503
Board expenses	5,000	1,000
Contract expenses	9,998	3,000
Accommodation, meals and travel	8,038	10,168
Administration expenses	-	1,200
Postage	90	-
Stationery, photocopying and printing	27	65
Annual conference costs	278	3,070
Bank charges	282	330
Grants	10,000	9,250
Other expenses	6,894	11,327
Refunds	-	3,883
Camping, rent and ground expenses	-	6,895
	53,706	86,354

Operating surplus/(deficit) for the year	(7,347)	4,292
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BALANCE SHEET

Cash Assets	60,358	67,878
Other Assets	9,152	4,532
Accounts Receivable & Prepayments	6,157	
GST Due		
Total Assets	75,668	72,410
Total Liabilities	6,199	3,928
Accumulated Funds	69,469	68,482

Note: This financial summary has been provided for information purposes only and does not form part of the audited financial statements.

EVENTING REPORT 2017-18 YEAR IN REVIEW

Eventing's aim to have more events in all areas across the season was impacted by the weather but overall the start numbers remain static. A key challenge for organisers and the board is to find a solution to provide FEI competitions for the relatively small numbers at the top of the sport without losing focus on the needs of the grassroots.

Express and shorter format competitions are popular with organisers and are a great way for newcomers of all sorts to get a taste of the sport at the lower levels.

Rewarding our members and volunteers has been a focus this year. We hosted FEI courses for officials and stewards alongside the NRM3DE in May 2018. Everyone who attended received positive assessments which will support their transfers up the officiating ladder. New officials attended seminars in Christchurch and Nelson and the Prime Minister's Scholarship supported Mike Etherington-Smith to mentor course designers at McLeans Island and Taupo again.

Foreign assessment is a key part of FEI official development. Eventing facilitated Australian Geoff Sinclair's assessment of Waikato course designer Frank Phillips in Taupo in October 2017. Christchurch designers Nick Pyke and Richard Crowe were assessed at McLeans Island in November 2017 by Des Hughes, also from Australia.

Two Mitavite open development camps in the spring season provided opportunities for athlete development. Special thanks to Melissa da Souza, Penny Castle, Emily Cammock and Jock Paget for their input, as well as all the coaches involved. These camps are the start of the performance pathway for eventing and will run again next year.

Our technical advisory group does a fantastic job training, mentoring and developing our officials who are well-regarded in the international eventing community. Congratulations to the officials who secured officiating roles offshore including Neil Mackenzie-Hall's appointment as Technical Delegate to the 2018 Asian Games and Andrew Bennie as Ground Jury member at the FEI World Equestrian Games in Tryon.

Hamish Butler-Gallie's appointment as our national safety officer has increased our risk management and safety measures. An Olympic solidarity grant enabled us to procure MIM clips for our courses nationally.

The Eventing Performance Programme is producing world-class combinations based in New Zealand thanks to Penny

Castle for her continued work as Performance Leader and Jock Paget who works wonders with the riders.

The Eventing board is looking at ways to turn around this year's financial loss including generating more sponsorship. The Oceania competition funding is being reviewed, as is the National Three Day Event which is under-written by Eventing but continues to cost more than it generates in income. Internationally praised, world-class courses at all levels this year indicate that the investment is well spent, but is not sustainable unless alternative funding is found.

Elected board member Kate Wood's term ended and she has been capably replaced by Graham Fox. We are fortunate to appoint Maree Burnett who has extensive governance and management experience with canoe racing at Olympic level. Appointed board member, Krista Riding has stepped down. Thanks to both Kate and Krista for their service to the sport.

We farewelled Stuart Bishell as our judges' liaison and chair of our Technical Advisory Group and welcomed Susan Morris to the rules liaison role.

We constantly try to improve our communications with our stakeholders. Our newsletter, The 10-minute Box, remains key and increasingly so are Facebook and Twitter. We make ourselves available by phone and email, and as much as possible attend events. Thank you to those who contacted me and other board members; I know that you do not always receive the answers you would like, but we value your concerns and requests. Our Eventing 'family' is small and needs engagement from everyone if it is to be the strong sport that we all want.

Huge thanks for the hard work of organising committees for what they provide for our competitors, our sport would not be possible without you.

Todd Gloyn

ESNZ EVENTING CHAIR

FINANCIAL SUMMARY - EVENTING EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

OPERATING INCOME AND EXPENDITURE

	2018	2017
Operating Income		
Other grants	16,246	19,593
Fundraising	7,220	6,488
Levy income	177,005	187,647
Competition entry fees	110,100	73,680
Other event income	30,825	-
Interest income	1,775	2,256
Sponsorship	30,052	34,641
Other Income	3,243	319
	376,466	324,624
Operating Expenditure		
FEI & Levy expenses	30,386	28,663
Course expenses	39,993	43,008
Function catering expenses	10,069	14,772
Competition Expenses	13,840	12,618
Gratuities	3,250	4,229
Venue and equipment hire	4,620	11,074
Prize money expense	24,094	40,470
Training	31,395	845
Accommodation, meals and travel	31,294	31,153
Administration expenses	98,495	89,251
Annual conference costs	9,161	12,004
Other expenses	3,600	1,638
Technical meeting expenses	1,121	1,570
Promotion	6,091	11,997
Camping, rent and ground expenses	20,400	18,459
Depreciation	291	-
Trans Tasman & Oceania Competition	105,690	1,299
	(57,323)	1,575
Operating surplus for the year		

BALANCE SHEET

Cash Assets	158,113	250,193
Other Assets	84,309	43,003
Fixed Assets	13,350	-
Total Assets	255,772	293,196
Total Liabilities	128,487	101,695
Accumulated Funds	127,285	191,501

Note: This financial summary has been provided for information purposes only and does not form part of the audited financial statements.

JUMPING REPORT 2017-18 YEAR IN REVIEW

It has been another great year in ESNZ Jumping – especially when we consider some of the milestones we have reached for the first time.

It has been another great year in ESNZ Jumping – especially when we consider some of the milestones we have reached for the first time.

It is a great achievement that our New Zealand Jumping team won a Nations Cup title at their Abu Dhabi competition. As we awoke to the news in February we knew it was a result well worth celebrating. And it was great to see Sam McIntosh, Daniel Meech, Bruce Goodin and Richard Gardner all home later that month to celebrate alongside their compatriots.

The Jumping team has worked hard on course designer and officials' upgrades. Congratulations to Kaye Williams who won the Hodson Scholarship for officials and passed her exam to be a Level 3 FEI judge. Phillippa Howells passed her Level 3 FEI course designers exam and now has to retrospectively build three 1* courses to fulfil the practical component. We trained and mentored a number of officials at all levels and encourage area groups to continue to put great candidates forward.

Briar Burnett-Grant's win in the Horse of the Year Olympic Cup was a clear highlight, not just because she is the youngest to ever have won the class and she rode so well, but also because even in the face of adversity, Briar demonstrates the utmost in professionalism, good grace and humility. She is a true role model and we wish her all the very best at the Youth Olympics in Buenos Aires in October.

Series classes across the country continue to be popular and provide a great level of competition for all levels. The numbers of riders competing in series was up slightly across the board and the number of horses starting in series was either about the same or increasing. These are good trends and ones that we will be watching.

In Show Hunter there were a total of 4,097 starts across 73 days of competition but overall the number was down in most series. This is an issue Show Hunter will watch and analyse.

It was satisfying to see the young rider teams compete well in both New South Wales and then at the Trans Tasman test at the Gisborne Jumping Show. We won one and lost one, these competitions are essential for the development of our riders and we look forward to continuing with this.

Sincere thanks to Richard Sunderland who steps down as Jumping chair after three years and his vice-chairman Malcolm McKee who is also retiring by rotation. In their time we have seen Jumping consolidate its financial position, reinvigorate the officials training and development programmes, support our performance squads and high performance riders more financially, increase our income levels and consider the strategic elements of the business.

Jumping is a fantastic sport but cannot survive without the hundreds of volunteers around the country who work on organising committees and at shows to put on the events we all enjoy. We encourage more of our high performing riders of all ages and levels to get involved as volunteers, even if it is just picking up rails or helping at the gate.

Thank you to everyone who has played a part in the success of jumping: all the volunteers, officials, course designers, organising committees, show secretaries, our sponsors, our supporters and most of all the families of everyone who takes on a voluntary role as they often bear the brunt of the time required to make the sport tick over. Thank you to the team at ESNZ for their support and help throughout the year, the team works really hard and our jumping staff of Victoria and Bailey who kept jumping moving in the right direction.



FINANCIAL SUMMARY - JUMPING EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

OPERATING INCOME AND EXPENDITURE

	2018	2017
Operating Income		
Other grants	11,488	2,965
Levy income	366,685	377,740
Other event income	4,200	6,094
Interest income	11,081	10,225
Sponsorship	92,630	119,242
Other income	642	522
Training	-	39,874
	486,725	556,661

	2018	2017
Operating Expenditure		
Organising Dues	8,760	17,550
Competition expenses	63,474	81,580
Prize money expense	45,212	46,128
Sponsorship expense	7,271	9,811
Coaching expenses	5,413	22,549
Training	48,479	74,497
Contract expenses	24,938	12,000
Staff expenses	523	443
Staff salaries	126,261	123,726
Accommodation, meals and travel	61,195	72,407
Telephone expenses	1,651	821
Stationery, photocopying, printing & postage	347	2,527
Annual conference costs	7,898	8,308
Bad debt expense	583	-
Bank charges	642	789
Legal expenses	1,242	6,990
Other expenses	6,234	3,862
Technical meeting expenses	2,966	4,022
Uniforms	1,184	1,074
Promotion	21,621	11,910
Depreciation	3,182	2,941
	439,075	503,936

Operating surplus for the year	47,650	52,725
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BALANCE SHEET

Bank Current Accounts & Deposits	398,851	324,764
Inventories	900	900
Accounts Receivable & Prepayments	88,090	136,577
Fixed Assets	25,365	11,830
Total Assets	513,206	474,070

Accounts Payable	30,610	37,660
Subscriptions & Registrations in Advance	82,799	78,746
Other Payables	25	383
Total Liabilities	113,434	116,789

Accumulated Funds	399,772	357,282
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A short term loan was extended to National Office on 30 May 2017. The term of the loan is 3 years with an interest rate of 5%.

Note: This financial summary has been provided for information purposes only and does not form part of the audited financial statements.

FINANCIAL SUMMARY - FIBER FRESH NATIONAL EQUESTRIAN CENTRE, TAUPO EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

OPERATING INCOME AND EXPENDITURE

Operating Income	2018	2017
Other grants	310,790	1,295,004
Interest income	108	1,111
Sponsorship	50,175	59,802
Other income	25,988	29,125
Entry Fees (Incl Camping & Yarding)	520,549	467,998
	907,609	1,853,040
Operating Expenditure	2018	2017
FEI & Levy expenses	23,791	18,164
Course expenses	18,974	11,655
Competition expenses	36,456	24,891
Gratuities	27,702	21,625
Prize money expense (incl rugs etc)	51,252	41,093
Advertising & Promotion	-	-
Sundry Expenses	886	3,098
Accident compensation levies	1,486	1,619
Staff expenses	8,077	2,660
Staff salaries	65,530	63,851
Administration expenses	15,177	9,748
Telephone expenses	2,264	2,194
Stationery, photocopying and printing	5,341	3,797
Bank charges	2,267	231
Promotion	2,500	4,220
Camping, rent and ground expenses	238,224	188,487
Interest expense	2,721	2,372
Depreciation	56,517	60,428
	559,164	460,133
Operating surplus for the year	348,445	1,392,907

BALANCE SHEET

Cash Assets	28,640	75,539
Other Assets	3,301,450	2,495,830
Total Assets	3,330,091	2,571,369
Total Liabilities	798,159	387,881
Accumulated Funds	2,531,932	2,183,488

Note: This financial summary has been provided for information purposes only and does not form part of the audited financial statements.

FINANCIAL SUMMARY - NATIONAL EQUESTRIAN CENTRE, CHRISTCHURCH EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

OPERATING INCOME AND EXPENDITURE

Operating Income	2018	2017
Other grants	9,899	78,804
Membership Fees	22,278	19,739
Interest income	118	1,061
Camping, rent and ground fees	163,035	134,666
	195,331	234,271
Operating Expenditure	2018	2017
Staff salaries	57,176	59,080
Administration expenses	4,400	660
Telephone expenses	978	968
Stationery, photocopying and printing	1,088	-
Bank charges	587	758
Other expenses	2,160	484
Repairs and Maintenance	36,379	85,210
Camping, rent and ground expenses	43,181	37,325
Interest expense	3,162	-
Depreciation	51,359	30,665
Loss of disposal of asset	-	5,021
	200,470	220,170
Operating surplus for the year	(5,139)	14,101

BALANCE SHEET

Bank Current Accounts & Deposits	51,745	27,219
Accounts Receivable & Prepayments	3,799	7,896
Building in Progress	487,016	504,673
Fixed Assets	421,446	408,843
Total Assets	964,005	948,631
Accounts Payable	7,098	9,683
Loans and borrowings	64,845	-
Total Liabilities	71,943	53,122
Accumulated Funds	892,062	895,509

Note: This financial summary has been provided for information purposes only and does not form part of the audited financial statements.

HIGH PERFORMANCE REPORT 2017-18 YEAR IN REVIEW

WORLD EQUESTRIAN GAMES 2018

The focus for ESNZ High Performance for the last 12 months has been squarely on the upcoming 2018 World Equestrian Games (WEG). Successful logistical planning to get 60 New Zealand team members across four disciplines (including riders, grooms, coaches, management and horse-health) and horses to Tryon in North Carolina in the USA requires extensive, concentrated management. With such complex logistics involved, we're grateful to our High Performance Operations Manager Warrick Allan for his hard work and expertise.

The WEG Eventing campaign is wholly funded by High Performance Sport New Zealand (HPSNZ). There has been significant fundraising in each of Jumping, Endurance and Dressage disciplines to contribute to the cost of those campaigns and each of the Jumping and Dressage boards made major contributions to the campaigns of their respective riders. We are hugely thankful to our communities for enabling our high performance riders to have the opportunity to represent us on the world stage by contributing in this way and to our owners who make their horses available to represent us.

EVENTING HIGH PERFORMANCE

There has been a string of strong performances from our Eventing high performance riders in the last year, of which the following are exceptional:

- Clark Johnstone and Balmoral Sensation's Adelaide CCI4* win in 2017;
- Jonelle Price and Classic Moet's win at Badminton CCI4*;
- Jonelle Price and Faerie Dianimo's CCI4* win at Luhmühlen;
- New Zealand team's win at Aachen CHIO.

With an obvious target on their backs, the Eventing team goes into the WEG knowing that a team performance is critical from a programme perspective and to demonstrate an ongoing team focus following on from Aachen and looking forward to the Tokyo Olympics in 2020.

Eventing's HP Manager Graeme Thom has continued to evolve and develop the HP programme in the UK, adding to

the comprehensive training programmes and competition support already provided by bringing Rodrigo Pessoa and Captain Mark Phillips in for additional training and input.

Meanwhile in New Zealand, we continue to see the evolution of the Performance programme under the leadership of Penny Castle. As we begin to see the outcomes - our Future Potential Recognition riders competing at an international level - there's an increasing realisation and belief that we can produce high performance riders from within New Zealand.

Sustaining our Eventing high performance system demands investment and planning for our strategic priorities here in New Zealand which include:

- ensuring we have international-standard training and competition facilities, with a focus on the Taupo Indoor Centre and XC course design
- ensuring we have world class coaches in New Zealand through our HP coaching plan
- ensuring that we have international-quality officials - in particular judges and course-designers
- providing access for both riders and staff to international competition
- providing opportunities for existing and prospective owners and sponsors to enjoy the sport - the HorsePower Programme.

With the significant changes proposed to the format of Eventing at the Tokyo 2020 Olympic Games, it's likely our Eventing High Performance programme will need to continue to adapt and change to ensure that we stay competitive at championship level and remain a targeted HPSNZ sport.

DRESSAGE HIGH PERFORMANCE

Highlights

- Strong competition between High Performance squad members in their campaign preparation for the WEG
- A united team approach with each of the WEG contenders around their WEG preparation
- Being able to support two high performance riders to get current international campaign experience in North America together



- Ever-improving scores produced by our high performance riders and therefore required for selection on the HP and HP Futures squad.

Challenges

- Losing an exciting high performance prospect in Wendi Williamson's Dejavu MH and consequently the opportunity to have team representation at the WEG.

JUMPING HIGH PERFORMANCE

It has been an exciting 12 months for Jumping High Performance with a record-breaking first-ever New Zealand Nations Cup Jumping win in Abu Dhabi. For those involved, there was a clear common goal to field a team at the 2018 WEG and consequently a focus on getting team experience at Nations Cup Events and competition experience at bigger shows. It's exciting for the high performance programme and the sport when there are multiple high performance combinations vying for limited team positions. In advance, we thank Richard Gardner for making himself available as non-travelling reserve and we look forward to assisting them

all with further Nations Cup team opportunities coming out of the teams' successes this year.

ENDURANCE HIGH PERFORMANCE

Sue Reid and Nick Page continue to drive the Endurance High Performance programme forward on a limited budget by providing their time and expertise freely. The programme includes bi-annual camps/clinics, IPP support and the provision of sponsored product and vet/nutrition support and advice from Randlab, Independent Equine Nutrition and Rolleston Veterinary Services. While there was some disappointment at not fielding a team at the WEG, the two combinations that have met the WEG selection criteria have demonstrated that the level of performance required for selection is attainable and should continue to be held as the standard required for high performance.

Sarah Dalziell-Clout
ESNZ HIGH PERFORMANCE DIRECTOR

FINANCIAL SUMMARY - HIGH PERFORMANCE

EQUESTRIAN SPORTS NEW ZEALAND INC

For the year ended 31 May 2018

OPERATING INCOME AND EXPENDITURE

	2018	2017
Operating Income		
HPSNZ Grant funding	1,740,193	1,909,975
Coach Accelerator Program	45,000	-
HorsePower Review Grant	10,000	-
Sundry Income	11,054	-
Fundraising	5,795	-
Interest income	3,058	-
Sponsorship	-	8,915
Costs Recovered (Rio)	-	108,782
	1,815,099	2,027,672
Operating Expenditure		
IPP Grants	264,573	326,957
HP Coaches	280,864	202,783
Horse Health Programme	31,929	110,867
Venues & Equipment	25,684	41,861
Qualitative Analysis	6,595	-
Administration (UK)	46,151	52,765
Team Management	5,461	3,858
Selection	21,276	16,534
Competitions	309,678	398,777
Support Service Roles	259,403	175,042
Central Functions	74,820	340,001
Coaching plan	152,465	58,709
PM Scholarships	29,075	42,499
Emerging Talent PEGs	2,415	16,378
Coaches	68,482	32,232
Programme Support	4,654	15,040
Horse Power related activities	98,229	44,757
Facilities/Equipment	25,454	490
Other Disciplines	44,235	12,201
	63,656	135,919
Operating surplus for the year		
	1,069,646	491,715
HPSNZ funding - unexpected		
	1,069,646	491,715

Note: This financial summary has been provided for information purposes only and does not form part of the audited financial statements.

STATISTICS

Due to our new website going live on 14 January 2018, the following website statistics are for the period from 14 January 2018 until 30 June 2018 only.

FACEBOOK LIKES **12,520** WEBSITE PAGE VIEWS (WHOLE SITE) **1,530,998**

ESNZ

FACEBOOK LIKES **5,361** WEBSITE PAGE VIEWS **57,062**

DRESSAGE

FACEBOOK LIKES **1,174** WEBSITE PAGE VIEWS **19,092**

ENDURANCE

FACEBOOK LIKES **14,104** WEBSITE PAGE VIEWS **42,686**

EVENTING

FACEBOOK LIKES **685** WEBSITE PAGE VIEWS **3,376**

PARA-EQUESTRIAN

FACEBOOK LIKES **7,600** JUMPING & SHOW HUNTER PAGE VIEWS **72,103**

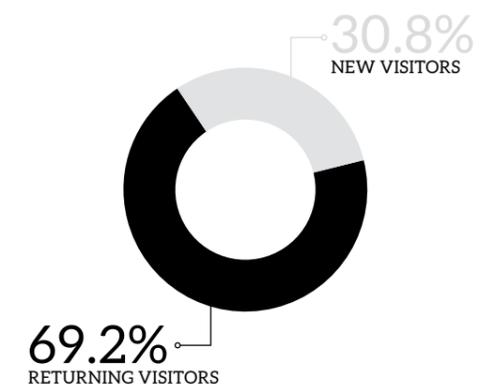
JUMPING

FACEBOOK LIKES **2,015**

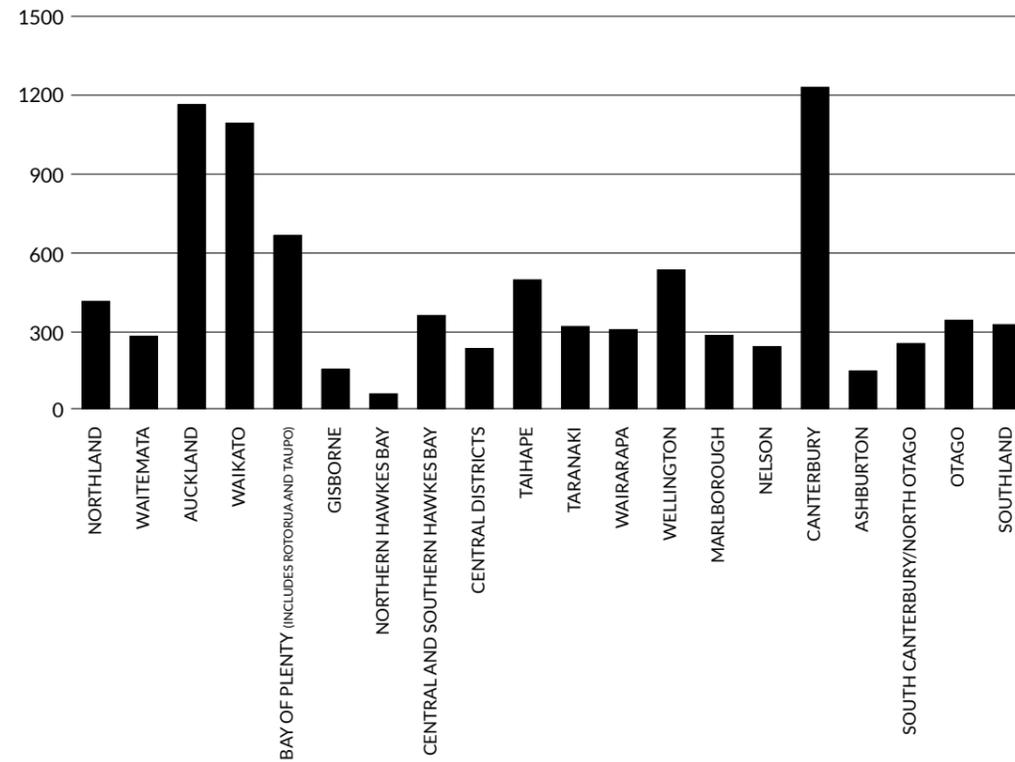
SHOW HUNTER

WEBSITE PAGE VIEWS **3,655**

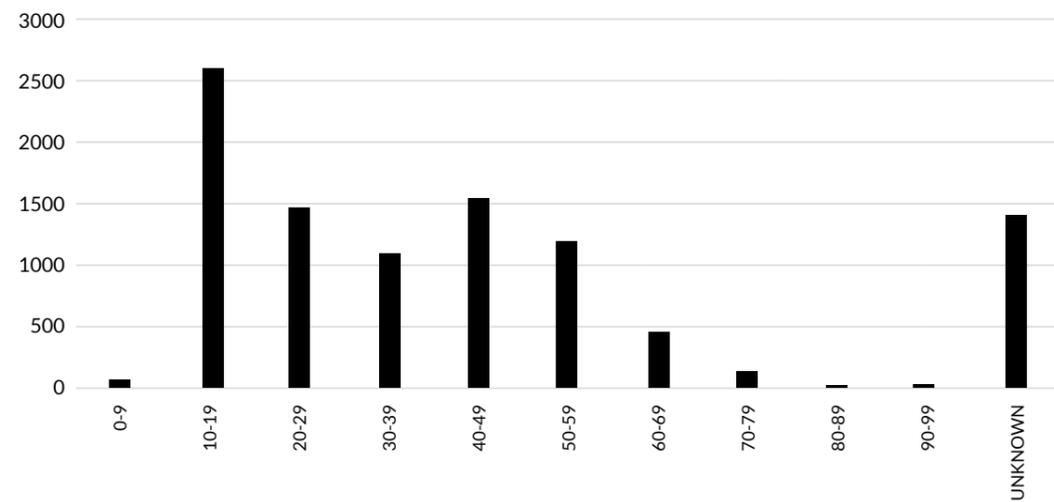
HIGH PERFORMANCE



MEMBERS BY AREA



MEMBERS BY AGE



2018 OFFICERS AND STAFF

PATRON
Jennifer Millar CNZM

PRESIDENT
Richard Sunderland

VICE PRESIDENT
Nick Pyke MNZM

ESNZ BOARD OF DIRECTORS

Nick Pyke MNZM (Chairman)
Richard Sunderland (President)
Lynda Clark – Dressage
Alison Higgins – Endurance

Melissa da Souza – Eventing
Malcolm McKee – Jumping
Kathryn Roberts – Appointed
Wallie Niederer – Appointed

Phillip Cornegé – Appointed
Don Robertson – Co-opted

HONORARY LIFE MEMBERS

(† Deceased)

Lord Willoughby Norrie †
R.S. Pilmer †
J.N. Lowry †
A.G. Quartley †
D. Holden †
W.R. Duncan †
B.E. Kellier †
B.G. Rutherford †
Mr G.P. Donnelly †
C. Bolgar †
Mrs R.D. Dalley †
H.W. Beatson †
P.T. Williams †

H.V. Thompson †
H.H. Morice †
D.M. Crowther †
T.I. Caseley †
A.R. Caro †
Sir Ronald Trotter †
H.R. Dutton †
R.A. Hunter †
G. Gilmour †
R. Gapes †
J. McCall †
Mrs G.P. Donnelly †
M. Tucker †

HONORARY LIFE MEMBERS

N.D. Matheson
A.W.J. Hampton ONZM
A. (Gus) Meech
W. Scott
C. McRae
Mr J. Wright MNZM
Mrs M. Hain QSM

K. Hansen
R. Ward-Smith
B. Birnie
Mrs J. Millar CNZM
M. Leigh
C. Hodson
K. Trotter

AUDITORS

Moore Stephens Markhams

SOLICITORS

Gibson Sheat
Mark von Dadleszen
Felix Geiringer Barrister

CURRENT EQUESTRIAN SPORTS NEW ZEALAND STAFF

National Office Team

Secretary General
Vicki Glynn
General Manager
Dana Kirkpatrick
Operations Manager
Emma Gowan
Finance Manager
Pui-See Shadwell
Assistant Accountant
John Barkness
National Sport Administrator
Heidi Bulfin
Member Services Administrator
Rochelle Gardner

Member Services Administrator

Claire Lovewell (until Feb 18)

Member Services Administrator

Aimee Cotter

Communications and Engagement Manager

Michelle Tayler

High Performance Team

High Performance Director
Sarah Dalziell-Clout
High Performance Eventing Manager
Graeme Thom
High Performance Operations Manager
Warrick Allan

High Performance Events & Sponsorship

Ginny Loisel (UK)

High Performance UK Administrator

Jackie Green

Sport Team

Dressage Sport Manager
Wendy Hamerton
Dressage Events & Marketing Manager
Celine Filbee
Endurance Sport Administrator
Jo Lankow
Eventing Sport Manager
Eliza Johns
Eventing Administrator
Gillian Hayes

Jumping Sport Manager

Victoria Martin

Jumping Communications and Sponsorship Manager

Bailey McCormack

Show Hunter Points

Sandy Richmond

National Equestrian Centres

NEC Christchurch Caretaker
Steve Irwin
NEC Christchurch Administrator
Tricia Johnston
NEC Taupo Caretaker
Mark Brunton
NEC Taupo Administrator
Lorraine Watson



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