



**HORSES FOR HOPE LIMITED 2022**

# **ANNUAL REPORT**





## ACKNOWLEDGEMENT OF COUNTRY

Horses for Hope acknowledges the Yorta Yorta peoples' as the original and ongoing custodians of this land – the land where our horses and participants come for healing.

We pay our respects to ancestors and Elders past and present for they hold the memories, traditions, stories, the culture for all peoples' of Australia.

Horses for Hope is committed to honouring First Nation peoples' unique cultural and spiritual relationships to the land, waters and seas and their rich contribution to society.

# TABLE *of* CONTENTS

- Directors update
- Statement of Purpose
- Operations update
- Expansion Planning and Training
- Evaluation and Research
- Emerging Opportunities
- Referrals and Participants
- Team update
- Horse update
- Fundraising and acknowledgements
- Board update
- Finance report



"From his very first session with  
Horses For Hope, my son began to  
come back to us. This program has  
given me back the boy I thought  
was lost forever"

- Parent of participant



# DIRECTOR *update*

Last years Annual Report spoke about a year of review, planning and re-imagining what could be or what we would like or hope for.

This past year has been about actioning those plans and always continuing with forward planning focus.

Horses For Hope Limited is now a strong and vibrant independent charity, albeit small. We celebrate our smallness and the freedom that independence brings in terms of responsiveness to need and potential for creativity.

The Horses For Hope Narrative Equine Therapy program is now solid, very experienced, well founded from theoretically and practice perspectives, holds a respected position in the service provider networks and is in a solid position to continue to develop and be of assistance to more people in the future.

I would like to personally thank our outgoing board member Bill Saunders for his valuable contribution and dedication to Horses For Hope. Bill has been integral to the development of the program from the early stages to where it is today.

We are fortunate to have a committed and dynamic team all levels of the organization, staff, board and supporters.

# STATEMENT OF PURPOSE

## GOALS | VISIONS | VALUES | BELIEFS

### OUR VISION

To be a centre of excellence, open to learning, courageous in reimagining services, challenging convention and generous in sharing our learnings, in the provision of therapeutic services, research and training

### GOALS

- To improve the lives of people and horses
- Continually improve quality of what we do through innovation, review and research
- Make practices of **Horses For Hope** and Equine Assisted Therapy services more available

### WE BELIEVE

We believe communities have responsibilities to ensure all its members, children, young people, adults and families are safe, thriving and hopeful

We believe in innovation and creativity in service development and operation, informed by practice wisdom, research and sound theoretical and practice frameworks

We believe that people are the experts of their own lives.

We believe that all animals should be safe and have the opportunity to thrive  
We believe in the value of bringing horses and people into interaction with each other in particular ways for the therapeutic benefit of both. As exemplified by the **Horses For Hope** Equine Assisted Narrative Therapy program.

### PURPOSE

**To address the suffering in people and animals that have experienced trouble and distress**

#### Respect

- We consult with, listen to, and work alongside children, young people adults and families and our actions will be informed by their views and needs
- We provide an environment where honesty, trust, respect, congruence and patience are ever present.
- We open our hearts to all people without exception.
- We are open to listening to each other's point of view.
- We acknowledge the importance of each person's heritage, traditions, identity, needs and aspirations.
- We make our learnings available to others

#### Compassionate:

- We are nurturing, generous and thoughtful in our words and deeds.
- We provide an environment that is safe for people and horses to learn and be challenged

#### Courage:

- To be the best we can be.
- To never give up and maintain hope.
- To believe that change is possible.
- To be prepared to question and challenge ourselves, and others, about the way things are done.
- To advocate for change when the children and families with whom we work are not getting a 'fair go'.

#### Working Together:

- We expect that friendliness, support, humour and care are visible as we go about our work.
- We work with our service users, each other and our colleagues to share knowledge, ideas, resources and skills.

#### Accountability:

- We are responsible for our own actions.
- We are prepared and able to explain why we do things.
- We ask people what they think about what we do.
- We ensure that all our resources and assets are used in the best possible way.
- We recognise our responsibilities in our neighbourhoods and communities.

# OPERATIONS *update*

## RESPONDING TO COVID-19

With prudent management and support made available through government support grants we came through in a solid financial position.

The board, management and staff did a great job in monitoring, planning and responding, able to open and close as necessary, smoothly and effectively and without significant confusion and difficulty for participants.

However, COVID-19 still has an effect on operations in that there is much more awareness of necessities of infection control and isolation, for what once may have been considered minor coughs and colds. Subsequently, cancelations due to illness are higher than they once were.

## MARKETING AND COMMUNICATIONS

**Website:** The Horses For Hope web page [www.horsesforhope.org](http://www.horsesforhope.org) has had a revamp with new images and content included.

**Social Media:** Social media presence has been enhanced, including the creation of an Instagram and LinkedIn accounts.

**Photography & videography:** Professionals were engaged to capture the Horses For Hope program.

**Publications:** Increase exposure through editorials and articles.

Additional Marketing and Communication has led to an increased awareness and interest in the Horses For Hope program.

# EXPANSION

## *planning & training*

Throughout the year in preparing for the retirement of our Founder and Program Director and for preparing to cater for increased demand, we have been successful in appointment of three new people into the team to bolster Counselling, Horse Practitioners, Community Engagement and Fund Raising capacity. While each has particular high levels of skills and experience, the specific nature of the Horses For Hope Equine Assisted Narrative Therapy program is such that, extensive internal training is required for all new staff. This creates a significant cost to recruitment and will be ongoing for whenever new staff are required .

- **Service capacity increase:** We have continued to experience growing demand and the new staffing capacity has meant that we have been able to increase providing sessions to full 5 days a week, from our initial 3 days a week and step back up to 4 sessions a day, whereas Covid restrictions had led to a limit of 3 sessions a day. This has almost doubled capacity to 920 available sessions a year and we still have a waiting list, although the wait time at the moment is 6 to 8 weeks as opposed to 3 to 6 months.
- **Further expansion plans:** The demand suggests that further capacity development will be required, which will need further staff employment and training and increased facilities on our site. This requires on going imagining possibilities and planning.
- **Board Expansion:** Two new Directors have joined the Board this year, Jennifer Savage and Lisa Gaskett. Both bring a wealth of experience in the not for profit and health administration sectors and are valuable additions to the Board
- **Training Manual:** Corporate funding support from Godolphin enabled the engagement of an experienced training course writer, and we have completed the initial stages of our Horses For Hope Equine Assisted Narrative Therapy training manual and are working on further work on detailed training assessment tools. Further steps are planned for the exploration of taking this further into becoming a certified course. This project has been a very lengthy and thorough process as we endeavored to identify and capture every aspect this unique program and create training capacity for each. We needed to do this because other training option programs just don't cover what we need.



# EVALUATION & research

Horses For Hope has always been committed to learning and improving what we do, and we feel that we have an edge to contribute to the existing body of literature regarding the efficacy of Equine-Assisted Therapy (EAT) in Australia.

2022 saw us planning, designing and gaining ethics approval for our program evaluation in collaboration with the University of Melbourne, with interviews scheduled for later this year.

We continue to move forward with our commitment to ongoing research through:

- Our team's inquisitiveness, willingness to explore and development of practice wisdom.
- Our teams ongoing training and self development.
- Informal consulting with and seeking feedback and knowledge from participants, as experts of their own lives and of their experience of the program.
- Continual use of the MyOutcomes program effectiveness monitoring tool as part of the regular practices of providing session.

# EMERGING *opportunities*

## **New ways of doing what we do**

We are exploring ways we can expand our capacity and offer different programs as part of the HFH program. In 2022 we have had people reach out to us for different supports from straight horsemanship sessions, to designing new targeted programs for specific cohorts for schools, organisations and service providers.

What this tells us is that what we can offer is applicable to more than just the current format of a 1.5 hour session. We can tailor programs and workshops based on the goals and aims of people wanting to learn more about leadership, emotional regulation and the impacts of trauma on our lives and behaviours.

Some opportunities:

- Straight horse work sessions with lead horse practitioner for people wanting to build confidence in their horsemanship
- Connections to Department of Education NSW to create programs for teachers working with disengaged young people.
- Partnering with other Equine Assisted Therapy (EAT) programs to roll out soon to be national EAT campaigns for kids
- Partnering with lead service provider mental health organisations on tender bids bolstering the regional mental health system at a government level.
- Training in HFH horsemanship methods and working with horses that have experienced trauma.
- Training in leadership and management
- Team building sessions

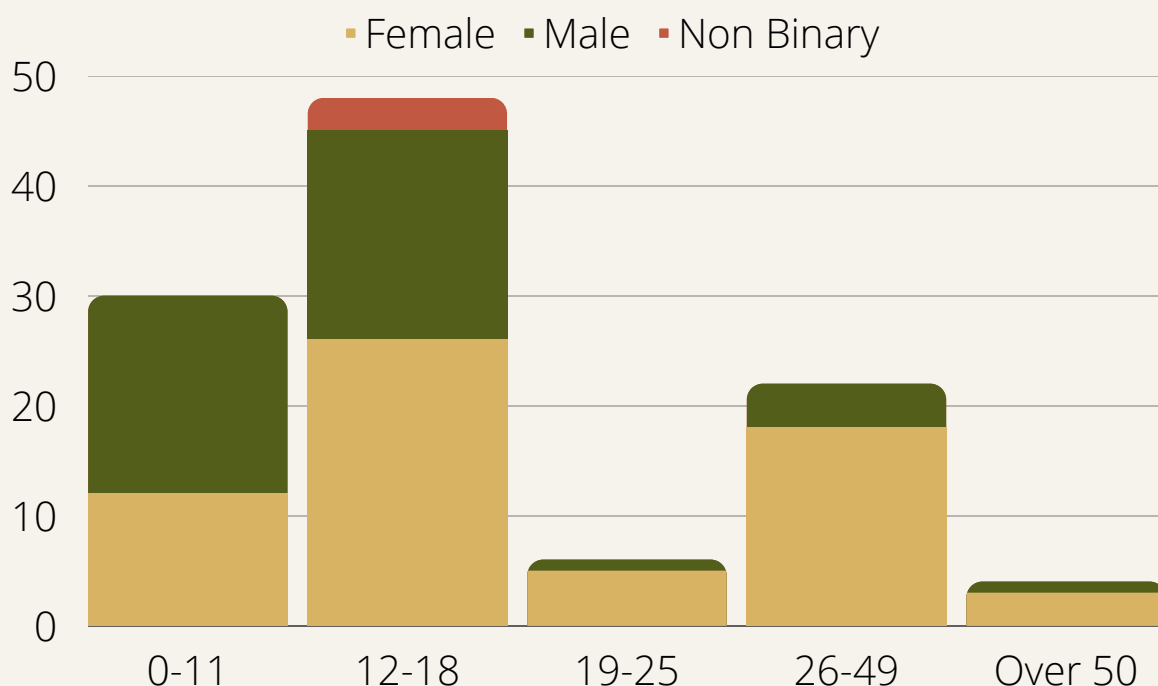
# REFERRALS

## & participants

Due to the expansion of the program from 4 days (3 sessions p/day) to 5 days (4 sessions p/day), plus the results from the engagement with new and existing service providers, we have welcomed people from new places into the program. Including;

- Increased referral numbers and enhanced referral pathways with: The Bridge Youth Services, Wellways, Aspire Options, VOCA, Villa Maria, Family Care, The Orange Door, and DFFH.
- New referrers locally and regional areas:: Swan Hill Therapy Hub, Southern Hub, Acute Care (Wangaratta), Giz a Break, other private practitioners and self referrals.

Below is participant data taken from the January 2020 to now:



*"I know it's counselling, but it doesn't feel like it"*

-14 year old participant

# TEAM *updates*

We have been very fortunate to recruit the quality of people and skills we need to take this program into the future. People who fit with the values, share the vision, and have the skills we need.



**Jack O'Sullivan**  
Counsellor

Through his training in counselling and working with trauma, Jack has brought a wealth of practice knowledge to the role of counsellor. Jack's easy-going manner, combined with, sound therapeutic wisdom, has made him very popular with participants! Jack will be influential in building our methodology and training new counselling staff.



**Caz Pringle-Bowden**  
Partnerships & Program Development  
Horse Practitioner

Caz has combined her experience in business and communications with her passion for horses and equine welfare, opening new doors for the program and its reach. She is currently finishing her Bachelor of Psychological Science and a Diploma of Counselling with a view to step into a counselling role with HFH in 2023.



**Amy Turner**  
Community & Fundraising  
Horse Practitioner

Amy has been able to expand our reach into the community, local government and politics with her experience and solid contacts in the Greater Shepparton community. Through her work as horse practitioner, Amy has eagerly taken on the HFH approach to horse work, and supported participants in their experience in the round yard.

# TEAM *updates*



**Jack O'Sullivan**  
COUNSELLOR



**Caz Pringle-Bowden**  
PROGRAM DEVELOPMENT +  
PARTNERSHIPS & HORSE  
PRACTITIONER



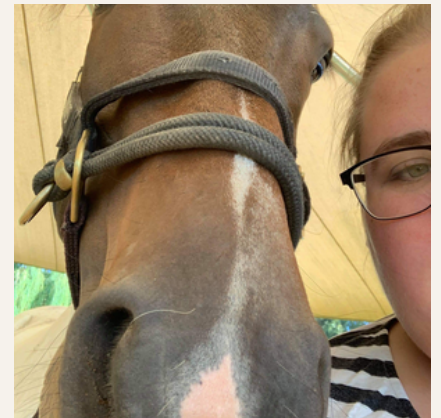
**Kath Boast**  
FINANCE, GOVERNANCE &  
STRATEGY



**Colin Emonson**  
FOUNDER PROGRAM DIRECTOR



**Alison Dohnt**  
LEAD HORSE PRACTITIONER



**Phillipa Searle**  
HORSE PRACTITIONER



**Amy Turner**  
COMMUNITY + FUNDRAISING &  
HORSE PRACTITIONER

We have been very fortunate to recruit the quality of people and skills we need to take this program into the future. People who fit with the values, share the vision, and have the skills we need. This year we welcomed Jack O'Sullivan, Caz Pringle-Bowen and Amy Turner.

# HORSE *updates*

The horses that come into the program come with concerns about people and the world, not too different to the participants they work with. All the horses are at various stages of their journey here at Horses For Hope. The job of our participants is to communicate with the horse using body language and to create a safe and supportive space where horses are learning new things.

Our horse herd currently consists of 10 horses in the program ranging from the little miniature to a very big Standardbred.

We have Alex and Simon who are both black Shetlands, one slightly bigger than the other, Peanut is a miniature palomino pony with a big personality, Rain and Billy both came together one with more significant concerns than the other, Queenie is a big Clydesdale cross, Breeze another smaller Clydesdale cross, Brea a small bay pony, Phoenix is a beautiful paint.

The newest herd member is 'Big' Billy who is a approx. 17hh Standardbred. He has come from the Harness Racing Victoria HERO program. Partnering with the Hero program provides new source of horses for the program. This program aims to create pathways and support for equine athletes into their lives beyond the track. Our role will be with horses needing extra help in moving on from hang over difficulties resulting from the high performance, high pressure racing environment.

Sadly we had to make a hard decision to say goodbye to one of our much loved horses Junior, who was suffering long term medical issues that wasn't treatable.

The horses stay in the program as long as they still the help. Some might come in for a few months, others are still here years later.



Big Billy



Queenie

# FUNDRAISING

## ACKNOWLEDGMENT, SUPPORTERS & DONORS

**We have been generously supported by the community, individuals and philanthropic sectors, and continue to explore fundraising opportunities and partnerships and build on community engagement.**

- Special thanks to Leo Ciarroni, and his team from Pears Chartered Accountants. Leo provided an enormous amount of time and expertise pro-bono in the setting up phase of our administrative and financial systems and on going support and guidance throughout the operating year.
- Our loyal anonymous donor who provides a substantial regular donation toward specific operating costs.
- The Collie Foundation who has committed to granting \$80,000 a year for 3 years (2020, 2021 & 2022)
- Greater Shepparton Foundation Grant \$5,000
- Price Family Foundation, \$3,000
- Greater Shepparton City Council Social Recovery Grant \$1,000
- Uniting Church Fellowship Mission Group Nurmurkah \$150
- Igniting Change \$10,000
- The Angel Fund \$1,000
- Jean Osborne \$800
- Godolphin - ongoing funding
- Shepparton Computer Solutions
- Prominent Group
- Kaleto, who provide all our horse health care products such as drenches and feed supplements at no cost.
- The anonymous local hay grower who provides the hay for our horses at no cost
- The businesses, community groups and individuals who continue to support Horses For Hope

*We say thank-you*

# BOARD

## updates

Our small dynamic board was fortunate to welcome two new Directors this year, Jennifer Savage and Lisa Gasket.



**Anne Riddock**

Anne is an accredited Mental Health Social Worker with the Australian Association of Social Workers of Social Workers.



**Bill Saunders**

Bill is an experienced director with 40 years involvement in owning, breeding and training horses.



**Alison Dohnt**

Alison is a highly skilled Horses For Hope practitioner having been with the program for 9 years and leads the Horse Practitioner component of the HFH program.



**Colin Emonson**

Colin is an almost 40 year veteran of youth, family and community work in service provision, counselling, management and program development and has been developing the Horses For Hope method for 15 years.



**Lisa Gaskett**

Lisa currently works as the Administration Lead at Goulburn Valley Public Health Unit.

Drawing from her own experiences with mental health, she brings a wealth of knowledge and understanding to the board.



**Jennifer Savage**

Jen is currently CEO at Kyabram Community and Learning Centre Inc where connection to community and providing quality services to support peoples growth and empowerment.



# BOARD *updates*



Our small dynamic board was fortunate to welcome two new Directors this year, Jennifer Savage and Lisa Gasket.

We also farewell outgoing Board member Bill Saunders.



**Colin Emonson**



**Anne Riddock**



**Lisa Gaskett**



**Jennifer Savage**



**Alison Dohnt**



**Bill Saunders**

Thank you to our retiring Board member, Bill Saunders, for his outstanding service and unwavering dedication to Horses for Hope. Bill was instrumental in the establishment of Horses for Hope as a registered charity in 2019 and has served on the Board of Directors ever since. His innovative ideas and thoughtful contributions in the areas of finance, marketing, fundraising, planning and grant writing enabled the program to become what it is today.

Bill worked tirelessly, and his wise opinions were highly valued by other members of the Board. He was integral to the development of the web site and would always bring new perspectives to meetings and decisions.

We are very grateful for the time and commitment Bill devoted to Horses for Hope and thank him for his dedication.

We wish Bill all the best in his future endeavours.

**Horses for Hope Board of Directors.**

# **HORSES FOR HOPE LIMITED**

ABN 98 634 087 273

Financial Statements  
For the year ended 30 June 2022



**Pears**  
▶ chartered accountants ◀

**Pears Chartered Accountants**  
Suite 3, Ground Floor, 24 Ross Street  
NORTH PARRAMATTA NSW 2151

Phone: 02 9890 3999 Fax: 02 9890 3955  
Email: [admin@pearsca.com.au](mailto:admin@pearsca.com.au)  
Website: [www.pearsca.com.au](http://www.pearsca.com.au)

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**

**Contents**

<a href="#"><u>Directors' Declaration</u></a>	<a href="#"><u>3</u></a>
<a href="#"><u>Compilation Report</u></a>	<a href="#"><u>4</u></a>
<a href="#"><u>Detailed Profit and Loss</u></a>	<a href="#"><u>5</u></a>
<a href="#"><u>Statement Profit and Loss</u></a>	<a href="#"><u>7</u></a>
<a href="#"><u>Balance Sheet</u></a>	<a href="#"><u>8</u></a>
<a href="#"><u>Notes to the Financial Statements</u></a>	<a href="#"><u>9</u></a>

**HORSES FOR HOPE LIMITED**

**ABN 98 634 087 273**

**Directors' Declaration**

---

The directors of the company declare that:

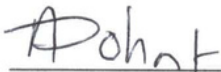
1. the financial statements and notes are in accordance with the ACNC Act 2012 and:
  - (a) comply with Accounting Standards; and
  - (b) give a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the year ended on that date;
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.



---

Colin Douglas Emonson  
Director



---

Alison Monique Dohnt  
Director

Dated: 25/10/22

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Compilation Report to HORSES FOR HOPE LIMITED**

---

We have compiled the accompanying special purpose financial statements of HORSES FOR HOPE LIMITED, which comprise the balance sheet as at 30 June 2022, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

*The Responsibility of the Directors*

The directors of HORSES FOR HOPE LIMITED are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

*Our Responsibility*

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

*Assurance Disclaimer*

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

*Pears Chartered Accountants*

Pears Chartered Accountants  
Suite 3, Ground Floor, 24 Ross  
Street NORTH PARRAMATTA  
NSW

24 October, 2022

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Detailed Profit and Loss Statement**  
**For the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Income</b>		
Fees Received - Individual Sessions	31,384	18,300
Fees Received - NDIS Sessions	67,719	60,194
Fees Received - Corporate Programs	785	-
Unfunded Sessions	(4,500)	-
<b>Assessable Government Industry Payments</b>		
- Govt Subsidy - JobKeeper	-	73,20
	-	0
Fund Raising - Horses	-	73,20
Grants	96,132	0
Donations	37,852	40
Horse Owners Donations	1,035	112,0
Interest Received	80	25
<b>Govt Subsidies Received</b>		
- Cash Flow Boost	-	30,000
- Business Costs Assistance Program (DJPR)	24,400	1,305
	24,400	10,000
Total income	254,887	315,897
<b>Expenses</b>		
Accountancy	2,620	4,520
Advertising &	-	172
Promotion Bad Debts	-	300
Bank Fees & Charges	54	134
Cleaning	409	227
Computer Expenses	1,702	1,843
Consultants Fees	4,000	26,356
Depreciation	2,648	1,805
Entertainment	-	191
Farm Expenses	30	-
Freight Charges	100	-

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's  
 Compilation Report and Notes which form part of these financial statements.

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Detailed Profit and Loss Statement**  
**For the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Fundraising Expenses	1,255	285
Horse Expenses	5,378	3,469
<b>Insurance</b>		
- General	-	7,271
- Workers Comp	1,646	1,483
	1,646	8,754
Office Expenses	2,277	3,362
Program Costs	852	-
Protective Clothing	300	3,001
Rent Paid	25,741	25,12
Repairs & Maintenance	-	6
Staff Amenities	704	211
Staff Training	3,899	142
<b>Subcontractors</b>		1,360
- Subcontractors (GNR)	262	-
	262	-
Sundry Expenses	474	55
Superannuation	40,259	31,914
Telephone	1,346	579
Travelling Expenses	2,762	2,305
Uniforms	659	129
Wages	170,240	159,751
Workplace Health & Safety	14	881
Total expenses	269,630	276,873
<b>Profit (Loss) from Ordinary Activities before income tax</b>	<b>(14,743)</b>	<b>39,023</b>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Profit and Loss Statement**  
**For the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Operating surplus (deficit) before income tax	(14,743)	39,023
Income tax (credit) attributable to operating surplus (loss)	<u>-</u>	<u>-</u>
<b>Operating surplus (deficit) after income tax</b>	<b>(14,743)</b>	<b>39,023</b>
<b>Retained surplus at the beginning of the financial year</b>	<u>112,8</u>	<u>73,85</u>
Total available for appropriation	75	1
	<u>98,13</u>	<u>112,8</u>
<b>Retained surplus at the end of the financial year</b>	<b><u>298,132</u></b>	<b><u>112,875</u></b>

---

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.



**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Balance Sheet as at 30 June 2022**

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	<u>4</u>	149,559	175,645
Trade and other receivables	<u>5</u>	6,865	7,567
<b>Total Current Assets</b>		<u><b>156,424</b></u>	<u><b>183,212</b></u>
<b>Non-Current Assets</b>			
Property, plant and equipment	<u>6</u>	1,65	2,12
<b>Total Non-Current Assets</b>		<u><b>2</b></u>	<u><b>1</b></u>
<b>Total Assets</b>		<u><b>158,076</b></u>	<u><b>185,334</b></u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	<u>7</u>	59,94	72,45
<b>Total Current Liabilities</b>		<u><b>4</b></u>	<u><b>9</b></u>
<b>Total Liabilities</b>		<u><b>59,94</b></u>	<u><b>72,45</b></u>
		<u><b>4</b></u>	<u><b>9</b></u>
<b>Net Assets</b>		<u><b>98,132</b></u>	<u><b>112,875</b></u>
<b>Equity</b>			
Retained surplus		98,13	112,87
<b>Total Equity</b>		<u><b>2</b></u>	<u><b>5</b></u>
<b>Equity</b>		<u><b>98,13</b></u>	<u><b>112,87</b></u>
		<b>2</b>	<b>5</b>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

---

**Note 1: Summary of Significant Accounting Policies**

HORSES FOR HOPE LIMITED is a company limited by guarantee, incorporated and domiciled in Australia.

**Basis of Preparation**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the ACNC Act 2012.

The company is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations, and the disclosure requirements that are mandatory under the

Australian

Accounting Standards applicable to entities reporting under the ACNC Act 2012 and the significant accounting policies disclosed below, which the directors have determined

are

appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

**Accounting Policies** The financial statements have been prepared on an accrual basis and are based on

historical

**(a) Income Tax** otherwise stated in the notes. The accounting policies that have been adopted in

the preparation of the statements have been as follows: the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

---

**(b) Fair Value of Assets**

The company measures some of its assets at fair value. Fair value is the price the company would receive to sell an asset in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset (i.e. the market with the greatest volume and level of activity for the asset) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

**(c) Property, Plant and Equipment**

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

**Plant and equipment**

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

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

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

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

---

**(d) Financial Instruments**

**Initial recognition and measurement**

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

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified “at fair value through profit or loss”, in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

**(e) Impairment of Assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset’s fair value less costs of disposal and value in use, to the asset’s carrying amount. Any excess of the asset’s carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease.

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

Impairment testing is performed annually for intangible assets with indefinite lives.

**(f) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

---

**(g) Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

**Sale of goods**

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

**Interest revenue**

Interest revenue is recognised using the effective interest rate method.

**Dividend revenue**

Dividend revenue is recognised when the right to receive a dividend has been established.

**Rendering of services**

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

**Other revenue**

Other income is recognised on an accruals basis when the company is entitled to it.

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

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable.

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

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

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

---

**(i) Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**(j) Comparative Figures**

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

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
<b>Note 2: Revenue and Other Income</b>		
<b>Revenue:</b>		
Interest Received	80	90
Fees Received - Individual Sessions	31,384	18,300
Fees Received - NDIS Sessions	67,719	60,194
Fees Received - Corporate Programs	785	-
Unfunded Sessions	(4,500)	-
Govt Subsidy - JobKeeper	-	73,200
Fund Raising - Horses	-	40
Grants	96,132	112,025
Donations	37,852	40,743
Horse Owners Donations	1,035	1,305
Cash Flow Boost	-	10,000
Business Costs Assistance Program (DJPR)	24,400	-
	<b>254,887</b>	<b>315,897</b>

**Note 3: Profit from Ordinary Activities**

Profit (loss) from ordinary activities has been determined after:

**Charging as Expense:**

Bad and doubtful debts	-	300
Depreciation of non-current assets: - Other	2,64	1,80
Total depreciation expenses	8	5
	2,64	1,80
	8	5

**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
<b>Note 4: Cash and Cash Equivalents</b>		
Bank accounts:		
- Bendigo Saver Account (0353)	149,332	174,336
- Bendigo Business Account	227	1,010
(0320) - Paypal Account	1	299
	<b>149,559</b>	<b>175,645</b>
	<b>149,559</b>	<b>175,645</b>
 <b>Note 5: Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	5,77	8,80
	4	1
	<b>5,77</b>	<b>8,80</b>
	<b>4</b>	<b>1</b>
 <b>Note 6: Property, Plant and Equipment</b>		
Other Plant and Equipment:		
- Office Equipment - at Cost	6,105	3,926
- Less: Accumulated Depreciation	(4,45	(1,80
	3)	5)
	1,652	2,121
	<b>1,652</b>	<b>2,121</b>



**HORSES FOR HOPE LIMITED**  
**ABN 98 634 087 273**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
<b>Note 7: Payables</b>		
Unsecured:		
Trade creditors	-	220
Prepayments for Participants	12,900	12,450
Prepayment of Grants	7,043	17,175
Melb West Development Fund	17,000	22,500
Superannuation Payable	11,841	11,762
PAYG Withholding Payable	11,160	8,352
	59,944	72,459
	<b>59,944</b>	<b>72,459</b>