

**KENNIS GESKIED HIERMEE** dat die 5de Algemene Jaarvergadering van lede van die **Mighty Blues Equestrian Klub**, 'n Nie-Winsgewende Maatskappy (2016/031729/08) op 22ste April, 2021 om 6 uur nm., Plot 19 Kameeldrift Pretoria, gehou sal word om met die onderstaande aangeleenthede te handel:

Rekord Datum vir:-

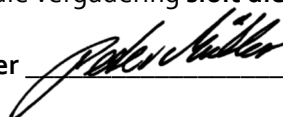
Kennisgewing van Vergadering	2021-02-19
Stemming	2021-04-22
Indiening van volmagvorm	2021-04-15 (12:00 nm.)
Indiening van Nominasie vorm en CV	NVT
Sluiting van Lede Register	2021-04-21 (12:00 vm.)

1. **Ontvang Voorsitters' verslag.**
2. **Om die minute en die besluite daarin vervat**, van die 4de Algemene Jaar Vergadering in te dien vir goed keuring  
**Gewone Besluit no. 23:** Aanvaarding van die minute van die 4de Algemene Jaarvergadering met of sonder wysiging.
3. **Bekragtiging van verandering in verkose Uitvoerende Komitee**  
**Gewone Besluit no. 24:** Aanvaarding van die verandering met of sonder wysiging.
4. **Bekragtiging van die aanstelling van die nuwe ouditeur**  
**Gewone Besluit no. 25:** Thabethe Chartered Accountants, <http://www.thabethe.co.za> welke firma die amp sal beklee tot na afloop van die volgende Algemene Jaarvergadering van die Klub tensy anders besluit by so vergadering.
5. **Konsiderasie van die Geouditeerde Jaarlikse Finansiële State** soos op 2020-02-28  
**Gewone Besluit no. 26:** Om die Finansiële state soos op 2020-02-28 te aanvaar, met of sonder wysigings.
6. **Indiening van Begroting van die Klub vir 2021/2022**, vir oorweging.  
**Gewone Besluit no. 27** Om die Begroting soos ter tafel gelê met of sonder wysiging te aanvaar.
7. **Om die Lede Kategorieë en fooie vir die jaar 2022** soos voor gelê te, oorweeg en indien goedgekeur, met of sonder wysiging aan te neem.  
**Gewone Besluit no. 28** Om die Lede Struktuur en tarief soos ter tafel gelê met of sonder wysiging te aanvaar.

**Notas:**

1. 'n Lid is <sup>1</sup>geregtig om die vergadering by te woon en het 'n enkele stem. Die reg kan in persoon of by wyse van volmag geskied. Die volmag moet die Klub se geregistreerde kantoor bereik nie later as 5 werksdae voor die datum van die vergadering. Die volmag kan elektronies gestuur word per epos of faksimilee.
2. Die regte van minderjarige lede (onder 18) word uitgeoefen deur ouer of voog.
3. Vir doeleindes van die vergadering **sluit die Lede Register om 12:00 vm. op 21-04-2021.**

Geteken deur die Voorsitter



Naam: **Mr. Peter Müller**

Datum: 2021-02-19

Geregistreerde Kantoor:

Rembrandt Laan 533, Faerie Glen, Pretoria  
Epos: [clubmightyblues@gmail.com](mailto:clubmightyblues@gmail.com)  
Faksimilee 086 609 4212; Kontak nr. 082 977 7242

<sup>1</sup> Lede wat vir die kalender jaar 2020/21 geregistreer was en opbetaal is, is geregtig om te stem in persoon of by wyse van volmag.

Notice is hereby given of the 5th Annual General Meeting of Mighty Blues Equestrian Club, a NPC 2016/031729/08, that will be held on 22<sup>nd</sup> day, April 2021 at 6 o'clock p.m. at Plot 19 Kameeldrift, Pretoria to transact the following business:

Record Dates for: -

Notice of meeting	2021-02-19
Voting	2021-04-22
Submission of proxies	2021-04-15 (12:00 pm.)
Submission of nominations and CV's	N/A
Closing of Member Register	2021-04-21 (12:00 am.)

1. Receive the Chairpersons Report.
2. To receive, consider and adopt the minutes of the 4<sup>th</sup> Annual General Meeting.  
Ordinary Resolution 23: Adopt the minutes of said meeting with or without modification.
3. To confirm the change in the elected Executive Committee  
Ordinary Resolution 24: Election of Executive Committee from nominations received.
4. To confirm the newly appointed Auditor of the club.  
Ordinary Resolution 25: To confirm the appointed Auditor, who will serve until after the next Annual General Meeting. Thabethe Chartered Accountants, <http://www.thabethe.co.za>
5. To consider the audited Annual Financial Statements for the year ending 2020-02-28  
Ordinary Resolution 26: To adopt the Annual Financial Statements for the year ending 2020-02-28, with or without amendment.
6. To receive, consider and adopt the 2021/2022 Budget of the Club.  
Ordinary Resolution 27: To adopt the Budget for 2021/2022 with or without amendment.
7. To consider the membership structure and fees for 2022.  
Ordinary Resolution 28: Approval of the Membership Structure and fees with or without amendment.

**Notes:**

1. A member <sup>1</sup>entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself. The instrument appointing the proxy, must be fax or emailed to the Club's Registered Office, duly completed, and signed, no later than 15<sup>th</sup> April 2021.
2. The right to vote of Members under 18 years are exercised by a parent or guardian.
3. The Register of Members will be close at 12:00 (noon) on 21<sup>st</sup> April 2021 to for purposes of this meeting.

Signed: Chairperson



Name: Mr Peter Müller

Date: 2021-02-19

Registered Office:

533 Rembrandt Avenue, Faerie Glen, Pretoria  
e-mail [clubmightyblues@gmail.com](mailto:clubmightyblues@gmail.com)  
Fax 086 609 4212; Contact no: 082 977 724

<sup>1</sup> Member registered for the calendar year 2020/21 who's membership is paid up is entitled to vote in person or by proxy.

# MIGHTY BLUES EQUESTRIAN KLUB

## VOLMAGVORM

'n Lid is <sup>1</sup>**geregtig** om die vergadering by te woon en het 'n enkele stem. Indien 'n lid nie die vergadering kan bywoon kan hy/sy 'n mede klub lid as gevolmagtigde aanstel om sy stem uit te bring. Die volmagvorm dien as instrument vir die uitoefening van die reg. Geen ander vorm van volmag word aanvaar nie.

Artikel 3 gelees met skedule 2 Gedeelte C en skedule 3 Gedeelte B of die<sup>2</sup> AVO sit die proses uiteen wat deel met vergaderings en volmag.

LID KAN NIE VERGADERING BYWOON
Lid se <u>Klub nommer</u> : M _____
Lid se volle naam: _____

Dui aan wie u gevolmagtigde verteenwoordiger is wat namens u moet stem. So persoon moet 'n lid van die klub wees wat **geregtig** is om te stem.

GEVOLMAGTIGDE
Volle naam: _____
<u>Klub nommer</u> : M _____

Datum: \_\_\_\_\_

Handtekening: \_\_\_\_\_

Die vorm moet by die Klub se geregistreerd kantoor elektronies ingedien word nie later as 12:00 op die dag van die vergadering. Dit kan gedoen word deur Epos [clubmightyblues@gmail.com](mailto:clubmightyblues@gmail.com) of faksimilee 086 609 4212. Vorms wat laat, onvolledig of nie geteken is, is ongeldig en word nie in aanmerking geneem.

<sup>1</sup> Lede wat geregistreer het en opbetaal is, is geregtig om te stem. Indien u twyfel doen gerus navraag.

<sup>2</sup> Akte van Oprigting is beskikbaar op die webwerf.

# MIGHTY BLUES EQUESTRIAN CLUB

## PROXY FORM

At a meeting, each <sup>1</sup>eligible club member in attendance is entitled to one vote.

However, if an eligible a member cannot attend, they may designate, in writing, any other member of the club to act as a proxy or for them. (Use the form below.) No other proxies are valid at this meeting.

Article 3 read with schedule 2 Part C and schedule 3 Part B of the <sup>2</sup>MOI deals with meetings and proxies.

MEMBER CANNOT ATTEND
Members <u>Club number</u> : M _____
Members name: _____

Indicate your duly authorized proxy below (must be a member in good standing with the club).

PROXY REPRESENTATIVE
Name: _____
<u>Club number</u> : M _____

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

This form must be submitted to the Club Office at the latest 12:00 on the day of the meeting. Late proxies or incomplete forms and or unsigned proxies are invalid. Send to [clubmightyblues@gmail.com](mailto:clubmightyblues@gmail.com) or fax 086 662 4344

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<sup>1</sup> Registered and paid up members are eligible to vote

<sup>2</sup> Memorandum of Incorporation can be found on the website.

**Mighty Blues Equestrian Club,  
AGM HELD  
AT Karoo Café, Lynwood Road, Pretoria  
ON the 3<sup>rd</sup> September 2020, at 16Hoo PM.**

**MINUTES of 4<sup>th</sup> Annual General Meeting**

**1) Present**

**a) In-person or as guardian/parent**

- i) Rita Ackermann M14523
- ii) Heleen Pope M21339
- iii) Elizabeth Müller M600
- iv) Peter Müller M519
- v) Lizelle Smit M12162

**b) Proxies**

- i) None

**2) Apologies**

- i) Melindi Weber M500

**3) Quorum:**

**2020 Covid 19 derailed AGM. An Alternate process was followed:**

- AGM and nomination process were duly arranged for 8<sup>th</sup> April 2020.
- The Country went into lockdown on 15-03-2020.
- On 31-03-2020, everyone was notified of indefinite postponement.
- As lockdown and the ban on gatherings persisted, and to get the Club out of a state of unconstitutionality due to AGM being overdue and replacement committee needed to be put in place, a Ballot Paper was sent to all members to exercise their votes on the Resolutions to be taken.
- Delivery @100%, open rate 58%, and click on information at 28%—notice period 21 days.
- No member exercised their vote.
- The committee was nominated unopposed.
- EXCO will meet to conclude this AGM and Vote.

**4) Ordinary Resolution 17:**

Adoption of the resolution without amendment of the Minutes of the 3<sup>rd</sup> Annual General Meeting proposed by H Pope and seconded by P Müller.

**5) Ordinary Resolution 18:**

Election of Executive Committee as per nominations received. All nominations are unopposed and are therefore confirmed by this meeting. Term of two years as per MOI until 2022.

This meeting confirms the following nominees:-

- a) Chairperson : Peter Müller M519**
- b) Vice Chairperson: Heleen Pope M21339**

- c) Treasurer: No nomination/Vacant
- d) Secretary: **Rita Ackermann** M14523
- e) Athlete Representative **Elizabeth Müller** M600
- f) Head Coach: No Nomination/Vacant
- g) Additional Member: **Lizelle Smit** M12162
- h) **Discipline Representatives:**
  - i) Dressage : **Peter Müller** M519
  - ii) Showjumping and Equitation: **Rita Ackermann** M14523
  - iii) Eventing: **Melindi Weber** M500
  - iv) Showing: **Lizelle Smit** M12162

Proposed by Rita Ackermann and seconded by Peter Müller.

**6) Ordinary Resolution 19:**

Term of Auditor: The meeting extends the term of the Auditing Firm **Accountix** for a further 12 months, until after next AGM proposed by Rita Ackermann and seconded by Peter Müller. Meeting agrees that by next AGM club must change the Auditor.

**7) Ordinary Resolution 20:**

Adopt without amendment the Financial Statement for the year ending 2019-02-28: proposed by E Müller and seconded by H Pope.

**8) Ordinary Resolution 21:**

Adopt without amendment the Budget for 2020/21, submitted by Chairperson. Proposed by R Ackermann and seconded by Lizelle Smit.

**9) Ordinary Resolution 22:**

Adopt without amendment the membership fees and structure submitted by the secretary for 2020/21 without amendment Membership structure and fees of 2020/2021:

- a. Adult 18+ @ R 600.00
- b. Children -18 @ R 500.00
- c. R 250.00 for Technical members (officials & Judges)
- d. R 250 for Supportive members (**Recreational Riders**, owners, social, sponsors, coaches)
- e. 10% discount for 2019 members.

Proposed by Rita Ackermann and seconded by Peter Müller.

**10) General:**

The meeting discussed the upcoming election for the GT Showing Committee. Possible candidates that can be nominated by Club is discussed. Lizelle is presently the acting president and suggests that the present committee is a strong one and that we should maybe nominate the individuals as is at present. She will send Rita details of the committee, and Rita will prepare and submit these nominations. Lizelle will approach then nominees for there signatures. The nomination of herself as president and of JJ Kemp as Athletes representative is signed by Chairman and Secretary.

**THE MEETING WAS FORMALLY CLOSED at 17H30 PM**

**Next meeting is due before 01-09-2021**

**Signatures:**

# MIGHTY BLUES EQUESTRIAN CLUB

# 2021/22 Budget

INCOME	Actual	Budget	Difference
<b>Operating Income</b>			
Membership Fee's	12 700	18 000	(5 300)
Member Discount	(1 095)	(1 600)	505
Category 3			-
Category 4			-
Other			-
<b>Total Operating Income</b>	<b>11 605</b>	<b>16 400</b>	<b>(4 795)</b>
<b>Non-Operating Income</b>			
Interest Income			-
Rental Income			-
Gifts Received			-
Donations			-
Other			-
<b>Total Non-Operating Income</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Total INCOME</b>	<b>11 605</b>	<b>16 400</b>	<b>(4 795)</b>
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EXPENSES			
<b>Operating Expenses</b>			
Accounting	6 770	4 025	2 745
Advertising	-		-
Awards	1 898	4 000	(2 102)
Bank Charges	928	800	128
<b>Computer &amp; Electronic Communication</b>			
Web Hosting and Domains	750	2 750	(2 000)
Google Form Notification	212	637	(425)
Microsoft Software Renewal	699	-	699
Dues and Subscriptions	1 135	1 300	(165)
Entertainment	664	700	(36)
Write off Memberships	1 805	-	1 805
Rosettes	-	-	-
Printing & Reproduction	114	150	(36)
Utilities			-
Other			-
<b>Total Operating Expenses</b>	<b>14 976</b>	<b>14 362</b>	<b>614</b>
<b>Non-Recurring Expenses</b>			
Furniture, Equipment and Software			-
<b>Total Non-Recurring Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Total EXPENSES</b>	<b>14 976</b>	<b>14 362</b>	<b>614</b>
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Net Income Before Taxes	(3 371)	2 038	(5 409)
Income Tax Expense			-

<b>NET INCOME</b>	<b>(3 371)</b>	<b>2 038</b>	<b>(5 409)</b>
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<b>BANK BALANCE 19-02-2021</b>	<b>16 844</b>	<b>-</b>	<b>-</b>
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Contact 082 977 7242, [clubmightyblues@gmail.com](mailto:clubmightyblues@gmail.com)

Committee elected via Ballot Paper, to serve for two years (2022)

Position	Name	Contact	E-mail
<i>Chairperson</i>	Peter Müller	0828006201	<a href="mailto:peter@adelsheim.co.za">peter@adelsheim.co.za</a>
<i>Vice Chairperson</i>	Helene Pope	082 630 1827	<a href="mailto:heleenpope@gmail.com">heleenpope@gmail.com</a>
<i>Treasurer</i>	VACANT		
<i>Secretary</i>	Rita Ackermann	082 977 7242	<a href="mailto:ackermann.m@telkomsa.net">ackermann.m@telkomsa.net</a>
<i>Coach</i>	VACANT		
<i>Athlete's Representative</i>	Elizabeth Müller	083 777 9666	<a href="mailto:elizabeth@adelsheim.co.za">elizabeth@adelsheim.co.za</a>
<b>Discipline Representatives</b>			
<i>Dressage</i>	Peter Müller	0828006201	<a href="mailto:peter@adelsheim.co.za">peter@adelsheim.co.za</a>
<i>Showing</i>	Melaine Smit	0718952345	<a href="mailto:admin@kimcool.co.za">admin@kimcool.co.za</a>
<i>Showjumping/Equitation</i>	Rita Ackermann	082 977 7242	<a href="mailto:ackermann.m@telkomsa.net">ackermann.m@telkomsa.net</a>
<i>Eventing</i>	Melindi Weber	084 760 8450	<a href="mailto:countrysideec@gmail.com">countrysideec@gmail.com</a>
<b>Additional Members</b>			
	<sup>1</sup> Lizelle Smit	0833053410	<a href="mailto:lizelle@kimcool.co.za">lizelle@kimcool.co.za</a>

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<sup>1</sup> Lizelle was elected as President for Gauteng Showing. She is replaced as Club's Showing Representative by her daughter Melaine Smit

# **MIGHTY BLUES EQUESTRIAN CLUB NPC**

**(Registration Number 2016/031729/08)**

**Annual Financial Statements  
for the year ended 29 February 2020**

**Compiled Financial Statements**

in compliance with Companies Act 71 of 2008

Prepared: 23 September 2020

# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Annual Financial Statements for the year ended 29 February 2020

## INDEX

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The reports and statements set out below comprise the annual financial statements presented to the shareholder:

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# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Annual Financial Statements for the year ended 29 February 2020

## GENERAL INFORMATION

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<b>Country of Incorporation</b>	South Africa
<b>Nature of Business</b>	Equestrain club
<b>Directors</b>	P Muller JDP Joubert M Ackermann
<b>Business Address</b>	Plot 19 Kameeldrit East Kameeldrift Avenue 0035
<b>Bankers</b>	Nedbank
<b>Income Tax Number</b>	9804316165
<b>Registration Number</b>	2016/031729/08
<b>Compilers</b>	Accountix Inc
<b>Level of Assurance</b>	These annual financial statements has not been audited nor independently reviewed.

## Report of the Compiler

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### To the Director of MIGHTY BLUES EQUESTRIAN CLUB NPC

We have compiled the accompanying annual financial statements of MIGHTY BLUES EQUESTRIAN CLUB NPC based on information you have provided. These annual financial statements comprise the statement of financial position of MIGHTY BLUES EQUESTRIAN CLUB NPC as at 29 February 2020, the statement of comprehensive income, the statement of changes in reserves and the statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

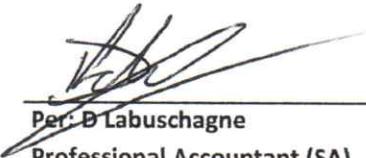
We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Accountix Inc

30 September 2020



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Per: D Labuschagne  
Professional Accountant (SA)

# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Annual Financial Statements for the year ended 29 February 2020

## Director's Responsibilities and Approval

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The director is required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations and business of the organisation, and explain the transactions and financial position of the business of the organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the organisation and supported by reasonable and prudent judgements and estimates.


The director acknowledges that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the director to meet these responsibilities, the director sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees are required to maintain the highest ethical standards in ensuring the organisations business is conducted in a manner that in all reasonable circumstances is above reproach.

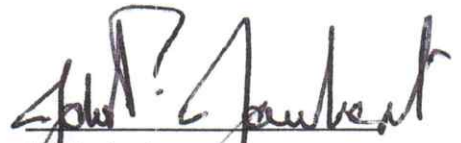
The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The director is of the opinion, based on the information and explanations given by management that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the director has no reason to believe that the organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the organisation.

The professional accountants are responsible for reporting on the annual financial statements. The professional accountants' compilation report is presented on page 2.

The annual financial statements as set out on pages 5 to 10 were approved by the director on 30 September 2020 and were signed on its behalf by:

  
P Muller

  
JDF Joubert

  
M Ackermann

# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Annual Financial Statements for the year ended 29 February 2020

## Director's Report

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The directors present their report for the year ended 29 February 2020.

### 1. Review of activities

#### Main business and operations

The principal activity of the organisation is equestrian club and there were no major changes herein during the year.

The operating results and statement of financial position of the organisation are fully set out in the attached financial statements and do not in our opinion require any further comment.

### 2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### 3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework require adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company.

### 4. Director's interest in contracts

To our knowledge none of the directors had any interest in contracts entered into during the year under review.

### 5. Dividends

No dividends were declared nor paid to the shareholder during the year.

### 6. Director's

The directors of the organisation during the year and to the date of this report are as follows:

P Muller  
JDP Joubert  
M Ackermann

### 7. Secretary

No Secretary has been formally appointed.

### 8. Compilers

Accountix Inc were the compilers for the year under review.

# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Financial Statements for the year ended 29 February 2020

## Statement of Financial Position

Figures in R	Notes	2020	2019
<b>Assets</b>			
<b>Current Assets</b>			
Trade and other receivables	3	1 805	2 380
Cash and cash equivalents	4	22 289	25 002
		<u>24 094</u>	<u>27 382</u>
<b>Total Assets</b>		<u>24 094</u>	<u>27 382</u>
<b>Reserves and Liabilities</b>			
<b>Reserves</b>			
Retained earnings		24 094	27 382
<b>Total Reserves and Liabilities</b>		<u>24 094</u>	<u>27 382</u>



# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Financial Statements for the year ended 29 February 2020

## Statement of Comprehensive Income

Figures in R	Note	2020	2019
<b>Revenue</b>	5	23 518	25 215
Operating costs		(26 806)	(25 593)
<b>Operating deficit</b>		<b>(3 288)</b>	<b>(378)</b>
<b>Deficit for the year</b>		<b>(3 288)</b>	<b>(378)</b>

# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Financial Statements for the year ended 29 February 2020

## Statement of Changes in Reserves

Figures in R	Accumulated surplus	Total
<b>Balance at 1 March 2018</b>	27 760	27 760
<b>Total comprehensive income for the year</b>		
Deficit for the year	(378)	(378)
<b>Total comprehensive income for the year</b>	(378)	(378)
<b>Balance at 28 February 2019</b>	<b>27 382</b>	<b>27 382</b>
<b>Balance at 1 March 2019</b>	27 382	27 382
<b>Total comprehensive income for the year</b>		
Deficit for the year	(3 288)	(3 288)
<b>Total comprehensive income for the year</b>	(3 288)	(3 288)
<b>Balance at 29 February 2020</b>	<b>24 094</b>	<b>24 094</b>

# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Financial Statements for the year ended 29 February 2020

## Statement of Cash Flows

Figures in R	2020	2019
<b>Cash flows from operating activities</b>		
Deficit for the year	(3 288)	(378)
<b>Operating cash flow before working capital changes</b>	<u>(3 288)</u>	<u>(378)</u>
<i>Working capital changes</i>		
Decrease/(increase) in trade and other receivables	575	(2 380)
<b>Cash utilised in operating activities</b>	<u>(2 713)</u>	<u>(2 758)</u>
<b>Net cash from operating activities</b>	<u>(2 713)</u>	<u>(2 758)</u>
Decrease in cash and cash equivalents	(2 713)	(2 758)
Cash and cash equivalents at beginning of the year	25 002	27 760
<b>Cash and cash equivalents at end of the year</b>	<u>22 289</u>	<u>25 002</u>

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# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Financial Statements for the year ended 29 February 2020

## Accounting Policies

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### 1. General information

MIGHTY BLUES EQUESTRIAN CLUB NPC is a non-profit organisation.

### 2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

#### 2.1 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the organisation's activities. Revenue is shown net of value-added tax, returns, and discounts.

The organisation recognises revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the organisation's activities, as described below:

##### 2.1.1 Services revenue

The service rendered is recognised as revenue by reference to the stage of completion of the transaction at the balance sheet date.

#### 2.2 Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the organisation will not be able to collect all amounts due according to the original terms of the receivables.

#### 2.3 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Financial Statements for the year ended 29 February 2020

## Notes to the Annual Financial Statements

Figures in R	2020	2019
<b>3. Trade and other receivables</b>		
Trade debtors	<u>1 805</u>	<u>2 380</u>
<b>4. Cash and cash equivalents</b>		
<b>Favourable cash balances</b>		
Nedbank 1124943706	<u>22 289</u>	<u>25 002</u>
<b>5. Revenue</b>		
An analysis of revenue is as follows:		
Membership fees 2019	-	25 215
Membership fees 2020	<u>23 518</u>	-
	<u>23 518</u>	<u>25 215</u>

# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Financial Statements for the year ended 29 February 2020

## Detailed Income Statement

Figures in R	Notes	2020	2019
<b>Gross Revenue</b>			
Membership fees 2019	5	-	25 215
Membership fees 2020		23 518	-
		<u>23 518</u>	<u>25 215</u>
<b>Expenditure</b>			
Accounting fees		10 009	6 788
Advertising		-	3 275
Awards		3 694	2 482
Bank charges		1 156	1 253
Computer expenses		7 087	-
Discount allowed		1 745	1 750
Entertainment		582	815
Minor assets written off		-	5 594
Postage		-	16
Rosettes		648	-
Subscriptions		1 885	1 595
Willows home ground		-	2 025
		<u>26 806</u>	<u>25 593</u>
<b>Deficit for the year</b>		<b><u>(3 288)</u></b>	<b><u>(378)</u></b>

# MIGHTY BLUES EQUESTRIAN CLUB NPC

(Registration Number 2016/031729/08)

Financial Statements for the year ended 29 February 2020

## Taxation

Figures in R	Add Back	Deduct	2020	2019
<b>Deficit before taxation</b>			<b>(3 288)</b>	<b>(378)</b>
Computed income / (loss) for the year			(3 288)	(378)
Assessed loss brought forward			(19 094)	(18 716)
Computed income / (loss) before capital gain / (loss)			(22 382)	(19 094)
<b>Total per balance sheet - assets / (liabilities)</b>			<b>-</b>	<b>-</b>

**The Club is a multi-discipline club that caters for recreational and competitive riders of all ages.**

<https://www.mightyblues.club/>



### FOR MEMBERS

- Enrolment or renewal to our club is an easy and convenient 24/7 online service done from our webpage.
- Members are eligible for discounts in club activities such as shows and annual membership.
- Receive regular updates on shows and changes in the sport.
- You can become part of a dynamic group of riders who compete against other clubs and get access to Provincial Teams and Colours.
- Club award/recognition system that rewards participation and performance of rider and horse.

### MULTIDISCIPLINED CLUB AFFILIATED TO THE FOLLOWING DISCIPLINES

**SA Show Jumping  
Dressage SA  
Equitation SA  
SA Showing  
Eventing SA  
&  
SAEF ACCREDITED**

[Go to Website for](#)

- [Privacy Policy](#)
- [Access to Information Manual](#)
- [Members Code of Conduct](#)



1. Membership is valid for a **CALENDER** year only. Must, therefore, be renewed annually.
2. Renewals and enrolments for **2022** open **01-12-2021**
3. Member registration is done online from our Registration Page.

**The membership fee for 2021: -**

1. Adult 18+ @ R 600.00
2. Children -18 @ R 500.00
3. R 250.00 for Technical members (officials & Judges)
4. R 250 for Supportive members (**Recreational Riders**, owners, social, sponsors, coaches)
5. **10% discount for 2021 members.**

#### Field of Play

**In future the club will not affiliated to a permanent Field of play but will rent a suitable venue as and when required for club activities**



### RECOGNITION

Ranking system for the club was finalised and given the go-ahead at the recent AGM.

[Go to the Ranking Page on the webpage for details.](#)



### COMMITTEE

**Chairperson:** Peter Müller  
082 800 6201

[peter@adelsheim.co.za](mailto:peter@adelsheim.co.za)

**Vice-Chairperson:** Heleen Pope  
082 630 1827

[heleenpope@gmail.com](mailto:heleenpope@gmail.com)

**Treasurer:** Vacant

**Secretary/Admin:**

Rita Ackermann

082 977 7242

[clubmightyblues@gmail.com](mailto:clubmightyblues@gmail.com)

**Athlete's Representative:**

Elizabeth Müller

083 777 9666

[elizabeth@adelsheim.co.za](mailto:elizabeth@adelsheim.co.za)

**Coach:** Vacant

**Additional Members**

Lizelle Smit

Melindi Weber

Melaine Smit