

AGM MINUTES

ERASA ANNUAL GENERAL MEETING

6 July 2026 – Fauresmith Showgrounds – 15h00.

WELCOME

The ERASA President welcomed all to the meeting.

OPEN MEETING

Altus Hanekom opened the meeting with a prayer

ATTENDANCE REGISTER

Signed by all present and attached

APOLOGIES

DP Burger

Attie Bezuidenhout

Mohammed Bhyat

GT Gowar

LIEF EN LEED

Oom Ami de Wet is ill and we wish him well.

Approval of the minutes of the meeting held on the 7 July 2025

Wikus Botha

Nardus Scheepers

REPORTS

- a) ERASA Chief Veterinarian - attached
- b) ERASA Treasurer - attached
- c) ERASA Ride Master – attached
- d) ERASA President's report – attached

FINANCIALS 2025

Financials approved in principle by the council and ratified

Annemarie Scheepers

Altus Hanekom

Niel Kirstein 93ha that ERASA owns should be developed

Gerhard Lauf checking the Trust document and will ask him for an update

VOTING 2026

No items/motions received by the 31 May 2026, no voting to take place.

GENERAL

Danie Bierman spoke about the finances being a problem with the decline in membership.

Niel Kirstein suggested that the 93km owned by ERASA be developed

Altus Hanekom queried the ERASA trust, this has been given to Gerhard Laus to update and ensure that all is in order.

Wikus Botha thanked council on behalf of himself and all members.

Next meeting

Next meeting to be held at AGM in July 2027

Meeting closed at 15h31

Treasurer's Report

Endurance Ride Association of South Africa (ERASA)

Financial Year Ended 31 December 2025

Dear President, Council Members, Provincial Representatives and Members,

It is my pleasure to present the Treasurer's Report for the financial year ended 31 December 2025.

Financial Overview

ERASA remains in a sound financial position despite reporting a modest operating deficit for the year. The Association continues to maintain strong reserves and sufficient cash resources to support its ongoing operations and future strategic objectives.

At year-end, total assets amounted to **R5,979,106**, compared with **R6,184,770** in the previous year. The Association's retained income stands at **R5,244,340**, reflecting a decrease of **R122,989**, which represents the comprehensive loss for the financial year.

Revenue Performance

Total revenue increased significantly during 2025, rising from **R4.59 million** in 2024 to **R5.38 million**, representing an increase of approximately **17%**.

The increase was primarily driven by:

- Higher ERASA affiliation fee income
- Strong Fauresmith event revenue
- Increased SAIC income
- Growth in other operating income

Interest earned on investments contributed an additional **R192,784** during the year.

Expenditure

Operating expenditure increased in line with expanded activities during the year, amounting to **R5.69 million** compared with **R4.98 million** in 2024.

The largest expenditure categories remained:

- Fauresmith event expenses
- Staff salaries and wages
- SAIC activities
- SAEF affiliation fees

- Team expenses

Financial Result

Although the Association recorded an operating loss of **R315,773**, investment income reduced the overall deficit, resulting in a final comprehensive loss of **R122,989**.

This represents an improvement over the previous year's loss of **R168,888**, demonstrating continued progress in managing the Association's finances despite increased operational expenditure.

Cash Position

ERASA continues to enjoy a healthy cash position.

Cash and cash equivalents at year-end amounted to **R2.26 million**. Although cash balances decreased by approximately **R228,000** during the year due to operational activities, the Association retains sufficient liquidity to comfortably meet its financial obligations.

Balance Sheet

The Association remains financially stable with:

- Total Assets of **R5.98 million**
- Cash Resources of **R2.26 million**
- Loan Account (U.V.V.S.A Trust) of **R3.68 million**
- Current Liabilities of **R734,766**
- Retained Earnings of **R5.24 million**

These figures demonstrate that ERASA continues to maintain a strong financial foundation.

Membership

Membership numbers decreased slightly during 2025:

- **2025:** 1,233 members
- **2024:** 1,343 members

Although this represents a decline of approximately **8%**, affiliation income increased, reflecting adjustments to membership fees and continued support from members.

Highlights

- Revenue increased by approximately **17%**

- Healthy cash reserves maintained
- Strong retained earnings exceeding **R5.2 million**
- Interest income continues to support operations
- Financial controls remain effective
- The Association remains financially sustainable despite recording a modest annual deficit.

Appreciation

I would like to extend my sincere appreciation to the President, Vice President, Council Members, Provincial Committees, office staff, volunteers, organisers and members for their continued commitment to ERASA.

Special thanks are extended to our Accounting Officer and Accountant for their assistance in preparing the Annual Financial Statements.

I also wish to thank every member who continues to support the Association through their affiliation and participation in our events.

Conclusion

ERASA remains in a financially secure position with strong reserves and sound financial management. While expenditure exceeded revenue during the year, the deficit remains well within manageable levels and does not compromise the Association's long-term sustainability.

The challenge we face in 2026 is a decrease in member numbers and a decrease in the number of ride entries at weekly rides. Costs of maintaining a competitive horse continue to rise and the cost of transport has also increase with diesel prices having increased significantly.

Growing the number of members and interest in endurance is the only way to ensure the continued success of endurance riding in South Africa.

Thank you.

Mohamed Bhyat

Treasurer

Endurance Ride Association of South Africa (ERASA)

ERASA HEAD RIDE MASTER REPORT 2026

We have 34 accredited ride master's over the whole of South Africa

During the past year, operations have run smoothly with very few problems encountered. Any incidents that did occur at rides were promptly documented in the relevant Ride Masters' reports. In each case, the appropriate parties were formally notified through official correspondence issued by the ERASA office. This process ensured transparency, accountability, and timely communication, reinforcing our commitment to maintaining the highest standards of safety and professionalism.

A structured compulsory 3-yearly online maintenance course would help ensure consistency across all 34 accredited Ride Masters, reinforce safety standards, and keep everyone aligned with rule changes.

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Veterinary report

The Endurance Veterinary Interest Group thanks ERASA for the role that the council plays in continuing to build and support the sport during challenging times.

The past year had many challenges, largely due to the foot-and-mouth disease outbreak. We are grateful that we were still able to hold SAIC and Fauresmith this year.

EVIG thanks the council for adopting the international presentation times of 15 and 20 minutes in the vet gate system. We believe this decision will bear much fruit with longer careers and fewer injuries.

EVIG is concerned about the number of entries especially at the smaller rides but encourages the leaders to find creative solutions.

There seems to be a trend this year of higher than usual numbers of bone fractures. We encourage riders to ensure their horses are properly built up before chasing speed on the track. The price of ignoring this can be high.

We are grateful to the clubs that support and give opportunities to our younger vets. EVIG works hard to support our younger colleagues and develop their experience responsibly.

EVIG wishes the council all the best for the year ahead. As veterinarians, we stand by the horse and the sport with independence and integrity.

With thanks,

Dr DelaRey Ribbens

EVIG Chairperson

President's Report – 2026

It is a privilege to present my first annual report as President of ERASA. Stepping into this role has been both an honour and a rewarding experience, and I would like to thank our members, officials, volunteers and supporters for their trust and commitment to the sport.

Following the tremendous success of our 50th Anniversary celebrations last year, it has been a privilege to continue building on that momentum. The anniversary year was a significant milestone for our organisation and highlighted the passion, dedication and resilience that define endurance riding in South Africa.

The 2026 season began with an exciting new chapter for ERASA through the introduction of our refreshed brand identity and logo. I would like to extend my sincere appreciation to Danie Kasselmann for his contribution in driving our new branding. The rebranding has been very well received and represents a positive step forward for our sport as we continue to modernise and strengthen our image.

This year has, however, also brought significant challenges. The outbreak of Foot-and-Mouth Disease had a considerable impact on our sport, resulting in the cancellation of several rides and a decline in membership numbers of approximately 20%. While this decrease is concerning, we recognise that the disease outbreak has played a major role in these circumstances and that many factors affecting participation have been beyond our control.

The South African International Championship (SAIC) was also affected, requiring a venue change at short notice. Fortunately, Sondela proved to be an excellent host venue and delivered a successful event despite the limited preparation time available. Unfortunately, the changes did mean that many riders had less opportunity than usual to qualify for the Fauresmith 200.

Foot-and-Mouth Disease also necessitated adjustments to the traditional Fauresmith course. While changes were unavoidable, I am pleased to report that approximately 70% of the original course will still be utilised this year, allowing us to preserve much of the heritage and character that riders have come to appreciate.

On the international front, 2026 is South Africa's turn to participate in the Namibia Desert Challenge, which will take place in Henties Bay in August. Despite the decline in membership numbers, I am confident that we have selected an outstanding team that will represent South Africa with distinction.

We had the privilege of qualifying a number of riders for the World Endurance Championships in Saudi Arabia. Unfortunately, due to the ongoing war situation in the region, the event has been cancelled, and a new venue will have to be decided on and confirmed. Nevertheless, we are proud of our riders' achievements in reaching this level of competition and look forward to future opportunities to represent South Africa on the international stage.

Financial sustainability, sponsorships and membership growth remain ongoing challenges for our sport. We are, however, encouraged by the involvement of EIEV, which

has partnered with ERASA through sponsorship support, including prize money, as well as the provision of a new timekeeping system that will be introduced and tested during the current season. We are optimistic that this collaboration marks the beginning of a long-term relationship and opens the door to even greater opportunities for our organisation in the future as part of this World Series.

Despite the challenges we have faced, there remains a great sense of excitement and optimism within ERASA. We eagerly anticipate this year's Fauresmith 200 Challenge and look forward to the opportunities, achievements and growth that the new season will undoubtedly bring.

Thank you to everyone who continues to contribute to the success and future of endurance riding in South Africa. Together, we will continue to strengthen and grow our sport for generations to come.

President, ERASA

2026