

Tauranga Netball Centre

Financial statements

For the year ended 30 September 2023

Tauranga Netball Centre

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Tauranga Netball Centre

Statement of profit or loss

For the year ended 30 September 2023

	2023 \$	2022 \$
Income		
Affiliation Fees	251,281	198,184
AIMS Games	75,624	62,011
Canteen	142,267	107,974
Facility Hire	-	6,400
Game Development	22,704	26,284
Covid-19 Wage Subsidy	-	8,636
Holiday Programme	6,259	-
Light & Court Hire	348	626
Grants Received - Operations	177,629	130,736
Interest/Dividends	13,597	3,415
Sponsorship	3,220	53
Representatives	59,753	43,457
TECT Development Programme	-	32,414
Trustpower Baypark Fees	13,878	9,391
Umpires	40,283	31,176
Summer League	-	-
Tournament Fees	15,626	9,108
Other Income	27,938	21,565
Total income	850,407	691,430
Expenses		
Accident Compensation Levy	1,175	1,323
Advertising	4,533	347
Affiliation Fees - Zone & NNZ	58,683	51,490
AIMS Games Expenses	69,487	59,147
Audit Fees	4,819	5,113
Bank Charges	184	180
Catering & Provisions	123,175	82,632
Cleaning & Laundry	8,312	2,672
Computer Expenses	2,758	2,387
Conference Expenses	1,440	-
Depreciation as per Schedule	28,894	32,183
Eftpos Hire	2,759	2,030
Functions & Events	1,784	209
Future Ferns	-	167
Game Development	8,308	8,282
General Expenses	2,652	287
Health & Safety	3,429	10,685
Hireage - Trustpower Baypark	18,025	15,632
Holiday Programme	1,356	-
Insurance	12,938	12,570
Licences & Registrations	1,871	784
Light, Power & Heating	6,626	6,654
Printing, Stamps & Stationery	5,259	4,042
Prizegiving	10,763	5,354
Rates & Rent	9,747	3,287
Repairs & Maintenance	7,799	5,160

The accompanying policies and notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report of Total Business Accounting Ltd.

Tauranga Netball Centre

Statement of profit or loss

For the year ended 30 September 2023

	2023	2022
	\$	\$
Representatives	124,504	112,357
Resource Materials	3,522	7,258
Rubbish Removal	5,836	4,753
Security	962	972
TECT Development Programme	-	5,582
Telephone, Tolls & Internet	2,836	2,499
Tournament Costs	3,259	3,317
Travel Reimbursements	275	43
Umpires Expenses	38,649	21,336
Uniforms	1,780	5,022
Wages & Salaries	213,208	193,239
Website	5,448	5,448
Total expenses	797,057	674,443
Net profit (loss) before extraordinary items	53,351	16,987
Capital Grants Received	-	2,500
Net profit	53,351	19,487

The accompanying policies and notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report of Total Business Accounting Ltd.

Tauranga Netball Centre

Statement of changes in equity

For the year ended 30 September 2023

	2023 \$	2022 \$
Equity as at 01 October 2022	759,741	740,253
Net profit for the period	53,351	19,487
	<hr/> 813,092	<hr/> 759,741
 Closing balance as at 30 September 2023	 <hr/> 813,092 <hr/>	 <hr/> 759,741 <hr/>

The accompanying policies and notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report of Total Business Accounting Ltd.

Tauranga Netball Centre

Balance sheet

As at 30 September 2023

	2023 \$	2022 \$
Current assets		
Westpac Trading Account	214,348	272,024
Term Deposits	207,448	199,151
Eftpos Account	3,034	-
Savings Account	60,915	-
Accounts Receivable	90,181	2,556
GST refund due	5,236	5,410
Prepaid Expenses	800	800
Total current assets	581,962	479,941
Non-current assets		
Property, plant and equipment	389,088	407,879
Total assets	971,050	887,820
Current liabilities		
Accounts Payable	15,786	23,708
Coca Cola – Barista Machine	696	4,422
Designated Grant Money	136,803	95,971
PAYE Payable	4,672	3,977
Total current liabilities	157,958	128,079
Total liabilities	157,958	128,079
Net assets	813,092	759,741
Equity		
Accumulated funds	813,092	759,741
Total equity	813,092	759,741

The accompanying policies and notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report of Total Business Accounting Ltd.

Tauranga Netball Centre

Taxation schedule of property, plant and equipment

For the year ended 30 September 2023

Asset Description	Private Use%	Original Cost	Opening W.D.V	Additions (Disposals)	Profit (Loss)	Capital Gain	Months	Dep. Rate%	YTD Depn	Accum Depn	Closing W.D.V
BUILDINGS											
Pavilion & Fixtures	-	420,396	217,662	-	-	-	12	2.50 DV	5,442	208,176	212,220
Elevator	-	35,888	34,481	-	-	-	12	2.50 DV	862	2,269	33,619
		456,284	252,143	-	-	-			6,304	210,445	245,839
PLANT & EQUIPMENT											
Chairs & Tables	-	2,602	16	-	-	-	12	18.00 DV	3	2,589	13
50 Chairs	-	1,850	6	-	-	-	12	21.60 DV	1	1,845	5
Fence	-	900	900	-	-	-	12	0.00 DV	-	-	900
Ple Warmer	-	600	39	-	-	-	12	10.00 DV	4	565	35
Security System	-	1,839	11	-	-	-	12	18.00 DV	2	1,830	9
Sidewalker	-	269	15	-	-	-	12	11.40 DV	2	256	13
TV & Video	-	3,235	28	-	-	-	12	18.00 DV	5	3,212	23
Freezer	-	621	18	-	-	-	12	15.00 DV	3	606	15
Office Furniture	-	716	26	-	-	-	12	15.00 DV	4	694	22
Speakers	-	840	36	-	-	-	12	18.00 DV	6	810	30
Charade 3000x1200 Pinboard	-	495	11	-	-	-	12	18.00 DV	2	486	9
Charade 1600x1200 Pinboard	-	264	6	-	-	-	12	18.00 DV	1	259	5
Carpet	-	815	1	-	-	-	12	0.00 DV	-	814	1
Signs	-	1,921	201	-	-	-	12	11.40 DV	23	1,743	178
Balcony Rail	-	866	89	-	-	-	12	11.40 DV	10	787	79
Ceiling Fans	-	1,202	64	-	-	-	12	14.40 DV	9	1,147	55
80ltr Freezer	-	329	9	-	-	-	12	18.00 DV	2	322	7
Board Room Fridge	-	399	11	-	-	-	12	18.00 DV	2	390	9
Board Room Tables x 3	-	930	23	-	-	-	12	18.00 DV	4	911	19
Blinds	-	2,399	60	-	-	-	12	18.00 DV	11	2,350	49
Shredder	-	375	9	-	-	-	12	18.00 DV	2	368	7
Calculator	-	278	6	-	-	-	12	18.00 DV	1	273	5
Portable Physio Table	-	444	11	-	-	-	12	18.00 DV	2	435	9
6 x RTs & Chargers	-	1,304	39	-	-	-	12	18.00 DV	7	1,272	32
5 x Fun Fern Kits	-	1,561	44	-	-	-	12	18.00 DV	8	1,525	36
Computer/Laptop	-	4,667	7	-	-	-	12	48.00 DV	3	4,663	4
Computer	-	1,111	1	-	-	-	12	60.00 DV	1	1,111	-
Uniforms - Rep Dresses	-	1,558	11	-	-	-	12	60.00 DV	7	1,554	4
Air Conditioner	-	4,360	436	-	-	-	12	30.00 DV	131	4,055	305

The accompanying policies and notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report of Total Business Accounting Ltd.

Tauranga Netball Centre

Taxation schedule of property, plant and equipment

For the year ended 30 September 2022

Asset Description	Private Use%	Original Cost	Opening W.D.V	Additions (Disposals)	Profit (Loss)	Capital Gain	Months	Dep. Rate%	YTD Depn	Accum Depn	Closing W.D.V
Deep Fryer	-	1,085	300	-	-	-	12	18.00 DV	54	839	246
Container	-	3,705	2,095	-	-	-	12	10.00 DV	210	1,820	1,885
HP Probook Laptop	-	1,607	61	-	-	-	12	48.00 DV	29	1,575	32
Office Chair	-	250	113	-	-	-	12	15.00 DV	17	154	96
4 x Hand Dryers	-	1,347	709	-	-	-	12	18.00 DV	128	766	581
2 x Pinboard (Grey)	-	914	513	-	-	-	12	18.00 DV	92	493	421
Website & Competition System	-	7,125	4,072	-	-	-	12	18.00 DV	733	3,786	3,339
Panasonic TV & Heatpumps	-	7,117	4,139	-	-	-	12	18.00 DV	745	3,723	3,394
Blinds	-	902	543	-	-	-	12	18.00 DV	98	457	445
Matting Downstairs (Wet Areas)	-	2,345	1,820	-	-	-	12	10.00 DV	182	707	1,638
Signage	-	4,825	3,778	-	-	-	12	10.00 DV	378	1,425	3,400
Water Cooler	-	895	700	-	-	-	12	10.00 DV	70	265	630
Sound & PA System	-	1,557	984	-	-	-	12	18.00 DV	177	750	807
Deep Fryers & Extractor Fan	-	18,425	13,295	-	-	-	12	18.00 DV	2,393	7,523	10,902
Blinds	-	2,193	1,610	-	-	-	12	18.00 DV	290	873	1,320
Security Cameras	-	2,587	1,994	-	-	-	12	18.00 DV	359	952	1,635
Uniforms	-	11,866	2,136	-	-	-	12	60.00 DV	1,282	11,012	854
Laptop	-	1,500	900	-	-	-	12	48.00 DV	432	1,032	468
Security Cameras & System	-	5,239	4,610	-	-	-	12	18.00 DV	830	1,459	3,780
TV Monitors	-	6,203	5,459	-	-	-	12	18.00 DV	983	1,727	4,476
Signage	-	2,985	2,786	-	-	-	12	10.00 DV	279	478	2,507
Coffee Cart	-	4,642	4,085	-	-	-	12	18.00 DV	735	1,292	3,350
Notebook Laptop	-	2,086	1,585	-	-	-	12	48.00 DV	761	1,262	824
Air Conditioning Units (downstairs)	-	9,114	8,430	-	-	-	12	18.00 DV	1,517	2,201	6,913
Light Upgrade Courts 1 - 9	-	103,605	101,015	-	-	-	12	10.00 DV	10,102	12,692	90,913
Barista Machine	-	8,900	8,766	-	-	-	12	18.00 DV	1,578	1,712	7,188
Outside Wall Lights	-	1,362	-	1,362	-	-	10	18.00 DV	204	204	1,158
Laptop (Centre Manager)	-	1,812	-	1,812	-	-	9	48.00 DV	652	652	1,160
Nutech Security Alarm	-	2,830	-	2,830	-	-	6	18.00 DV	255	255	2,575
History Wall	-	920	-	920	-	-	4	0.00 DV	-	-	920
Hot Water Urn (wall mounted)	-	1,501	-	1,501	-	-	3	10.00 DV	38	38	1,463
Chest Freezer	-	1,197	-	1,197	-	-	2	10.00 DV	20	20	1,177
		261,391	178,632	9,622	-	-			25,879	99,016	162,375
Grand Total		717,675	430,775	9,622	-	-			32,183	309,461	408,214

The accompanying policies and notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report of Total Business Accounting Ltd.

Tauranga Netball Centre Incorporated

Notes to the Financial Statements

For the year ended 30 September 2023

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

These special purpose financial statements are for the entity Tauranga Netball Centre Incorporated, a registered society as defined in the Incorporated Societies Act 1908.

The financial statements of the Tauranga Netball Centre Incorporated ("The Incorporated") are special purpose financial statements and these have been prepared in accordance with the Incorporation's rules. The rules outline that the club shall deliver annually to the registrar, a statement containing the following particulars:

- a) The income and expenditure of the incorporation during the incorporation's last financial year:
- b) The assets and liabilities of the incorporation at the close of the said year:
- c) All mortgages, charges and securities of any description affecting any of the property of the incorporation at the close of the said year.

The Board shall also arrange for the accounts to be presented to each Annual General Meeting of the incorporation. Accordingly, they should not be relied upon for any other purpose.

Measurement Base

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZD \$, except when otherwise indicated.

The financial statements have been prepared on the going concern basis.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

a) **Property, Plant & Equipment**

Property, plant and equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets and includes the cost of replacements that are eligible for capitalisation when these are incurred.

Any item of property, plant and equipment 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 the profit and loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

All other repairs and maintenance are recognised as expenses in the Statement of Profit and Loss in the financial period in which they are incurred.

The following estimated depreciation rates/useful lives have been used:

Building	2.5% DV
Plant and Equipment	0 – 60% DV

b) Goods and Services Tax

The financial statements are stated exclusive of good and services tax (GST) except for accounts receivable and accounts payable, which are stated inclusive of GST.

c) Income Tax

Tauranga Netball Centre Incorporated is exempt from income taxation under Section CW46 of the Income Tax Act 2007.

d) Accounts Receivable

Accounts receivables are stated at expected realisable value, after providing for debts where collection is doubtful. Bad debts are written off during the period in which they are identified.

e) Accounts Payable

Accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of the business from suppliers. Creditors are classified as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities.

f) Revenue

Sales of good are recognised when they have been delivered and accepted by the customers.

Sponsorships are recorded when cash is received.

Subscriptions are recorded as income in the year they relate to.

Control over certain streams such as canteen and other cash-based income streams prior to being recorded is limited.

Interest income is recorded as it is earned.

Grants and Donations with “use or return” conditions attached are recorded as a liability upon receipt and are recognised as revenue over time as the “use or return” conditions are fulfilled.

Donations with no “use or return” conditions attached are recorded as revenue when cash is received.

Revenue from providing services is recognised at fair value of the consideration received when the right to receive the revenue has been established.

2. Changes in Accounting Policies

All accounting policies have been applied on a consistent basis with those used in the prior years.

3. Contingent Liabilities

At balance date the Incorporation has no known contingent liabilities (2022: Nil).

4. Capital Commitments

At balance date the Incorporation has no capital commitments (2022: Nil).

5. Related Parties

There were no transactions with related parties requiring disclosure (2022: Nil).

6. Securities and Guarantees

There was no overdraft as at reporting date nor was any facility arranged.