



Athletics Auckland Incorporated

**Special Purpose Financial Statements
For the year ended 30 April 2019**



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DIRECTORY

BOARD

Murray McKinnon (President)

David Sim (Chairman)

Jim Hogg (Treasurer)

Sasha Daniels (Appointed Solicitor)

Bryce Hall

Anthony Curry

Fiona Maisey (Board & Section Convenor)

Peter Booker (Section Convenor)

Dianne Craddock (Section Convenor)

Terry Jensen (Deputy Section Convenor)

REGISTERED OFFICE

6 Moorgreen Heights, Torbay, Auckland

NATURE OF BUSINESS

Regional Sports Body

ACCOUNTANTS

Jim Hogg

BANKERS

ASB Bank, Greenlane, Auckland

SOLICITORS

Sasha Daniels

AUDITORS

JSA Audit Limited

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Athletics Auckland Incorporated

Special Purpose Financial Statements

For the year ended 30 April 2019

The Board are pleased to present the approved financial report including the historical financial statements of Athletics Auckland Incorporated for the year ended 30 April 2019.

APPROVED:

For and on behalf of the Board who approved this special purpose financial report for issue

A handwritten signature in blue ink, appearing to read "Jim Hogg", written over a dotted line.

Jim Hogg
Treasurer

A handwritten signature in blue ink, appearing to read "David Sim", written over a dotted line.

David Sim
Chairman

Athletics Auckland Inc
Statement of Profit or Loss
for the year ended 30 April 2019

2018		Note	2019	2019
	<u>BOARD</u>			
	<i>Income</i>			
49,983	Registrations & Membership	3	52,102	
18,000	Administration Levies		18,000	
1,826	Club Affiliation Fees		1,878	
69,809	Total Subscriptions			71,980
19,425	Apparel, Equipment & Sundries		47,020	
46,287	Grants & Donations Received		63,505	
3,898	Coaching & Development		5,933	
2,057	Gym Memberships		2,835	
6,192	Interest & Dividends Received		6,368	
77,858	Total Activity & Investment Income			125,661
147,667	Total Board Income			197,640
	<i>less Expenses</i>			
13,812	Administration Expenses	11,113		
32,106	Athletics Development	41,155		
8,733	Coaching Expenses	5,865		
3,349	Depreciation	1,932		
1,369	Equipment Purchases & Maintenance	739		
16,887	Grants Expended	31,812		
3,742	Printing & Stationery	3,933		
1,465	Repairs & Maintenance	4,597		
640	Security	731		
81,936	Wages & Salaries	100,397		
254	A.C.C. Expenses	522		
2,406	Telephone & Tolls	2,731		
166,699	Total Board Expenses		205,527	
(19,032)	Board Operating Surplus			(7,887)
	<i>Divisions Operations</i>			
-	JWFOD		-	
(2,123)	WMG 2017		-	
3,866	Track & Field		(15,817)	
9,012	Cross Country & Road		6,751	
26,078	Juniors		(546)	
36,833				(9,612)
17,801	Total Operating Surplus/(Deficit)			(17,499)

	<i>Track & Field</i>		<i>Cross Country & Road</i>		<i>Juniors</i>	
	2018	2019	2018	2019	2018	2019
Income						
Event Management & Equipment Hire	34,287	49,719	825	1,625	90,959	-
Entry Fees - Auckland Events	11,248	23,574	22,731	20,427	16,203	9,701
Team Members Levies	1,803	-	15,481	11,001	94,697	318,371
Grants & Donations Received	26,087	-	-	1,000	15,000	-
Interest Received	1,714	1,671	645	625	2,373	2,787
Sundries	5,227	5,258	323	287	4,489	2,892
	80,366	80,221	40,005	34,966	223,721	333,751
less Expenditure						
Administration Levies	6,000	6,000	6,000	6,000	6,000	6,000
Team Expenses	2,958	8,990	12,455	9,831	111,210	315,143
Competition meeting expenses	5,455	19,127	9,792	8,597	73,768	9,521
Officials Reimbursements	22,306	28,019			-	-
Coaching						
Repairs & Maintenance	6,339	8,619	1,093	75		
Gear Replacements	2,018	1,614	-	74		46
Medals & Apparel	6,685	3,630	-	603	-	528
Sundries	140	488	263	1,747	6,419	2,867
Depreciation	24,599	19,552	1,390	1,288	246	192
	76,500	96,039	30,993	28,214	197,643	334,297
Operating Profit /- Loss	3,866	(15,817)	9,012	6,751	26,078	(546)

Balance Sheet
As at 30 April 2019

	Note	2019	2018
CURRENT ASSETS			
Bank Funds	5	606,160	556,096
Debtors		11,418	43,108
Stocks		18,690	11,724
GST Receivable		2,970	
		<u>639,239</u>	<u>610,928</u>
FIXED ASSETS - as per schedules		300,363	303,575
		<u>939,602</u>	<u>914,503</u>
LIABILITIES			
Creditors		75,709	16,063
JWFOD Funds Held	6	16,557	33,086
GST Payable		-	519
		<u>92,266</u>	<u>49,668</u>
MEMBERS' EQUITY	4	847,336	864,835
		<u>939,602</u>	<u>914,503</u>

Schedule of Fixed Assets & Depreciation
for the year ended 30 April 2019

item	cost price	previous depn	opening B V	addns/ -disps	loss on scrapping	total cost	mtl	rate	deprn Y T D	acc depn	closing B V
<u>Building:</u>											
Office Building Mt Smart	80070	41144	38926			80070		0% DV	0	41144	38926
Gear Shed & Gym	102731	0	102731	0		102731		0% DV	0	0	102731
Gym Equipment	35623	25284	10339	0		35623	12	10% DV	1034	26318	9305
Photo Finish Equipment	28928	27632	1296	0		28928	12	60% DV	778	28410	518
	247351	94060	153291	0	0	247351			1811	95871	151480
<u>Office Equipment:</u>											
Computer PC Handi	2961	2959	2	0		2961		40% DV	1	2960	1
Computer Laptop	3528	3527	1			3528		40% DV	0	3527	1
Computer Laptop	1582	1577	5	0		1582	12	40% DV	2	1579	3
Laser Printer	599	598	1	0		599	12	40% DV	0	598	1
Computer Software	961	961	0			961	12	40% DV	0	961	0
Furniture	4730	4385	345			4730		12.5% DV	43	4428	302
Fridge	389	355	34			389		12.5% DV	4	359	30
Whiteboard Electronic	3015	3014	1			3015		40% DV	0	3014	1
Stadium Lights	12400	12330	70			12400		20% DV	14	12344	56
Heat Pump	3010	2870	140	0		3010		40% DV	56	2926	84
	33175	32576	599	0	0	33175			121	32697	478
<u>Track & Field :</u>											
Competition Equipment	62081	54888	7193	6445	0	68526		10% DV	719	55607	12918
Photo Finish Equipment	17148	13832	3316			17148		10% DV	332	14164	2984
Photo Finish Equipment	55000	54723	277	0		55000	12	40% DV	111	54834	166
Photo Finish Linx Equipment				6756.96		6756.96	10	40% DV	2252	2252	4505
Photo Finish Desktop				1028.02		1028.02	9	40% DV	308	308	720
Photo Finish Laptop				505.69		505.69	1	40% DV	17	17	489
Trailer (3)	5840	5473	367	0		5840		18% DV	66	5539	301
Epson Multimedia	822	804	18	0		822	12	40% DV	7	811	11
Windgauge	630	608	22	0		630	12	40% DV	9	617	13
High Jump Pad	26580	15942	10638	0		26580	12	21.6% DV	2298	18240	8340
Permanent High Jump Cover	14473	8601	5872	0		14473	12	10% DV	587	9188	5285
Pole Vault Pad Cover	9388	2164	7224	2364		11753	12	10% DV	959	3123	8630
Pole Vault Stands	10470	1047	9423	0		10470	12	10% DV	942	1989	8481
Hammer Nets	14688	1763	12925	0		14688	12	12% DV	1551	3314	11374
Transmitters & Laptop	26304	4735	21569	0		26304	12	18% DV	3882	8617	17686
WMG 2017 Equipment	61231	6123	55108	0		61231	12	10% DV	5511	11634	49597
	304656	170703	133953	17100	0	321755			19552	190255	131500
<u>Cross Country & Road:</u>											
Competition Gear	430	386	44			430		10% DV	4	390	40
Seiko Timers	266	263	3			266		20% DV	1	264	2
Counters	56	54	2			56		20% DV	0	54	2
Trailer	12125	12125	0			12125		18% DV	0	12125	0
Timing Equipment	16460	13702	2758	0		16460	0	18% DV	496	14198	2262
Lap Top	1399	1385	14	0		1399		40% DV	6	1391	8
Sound System				2653		2653	1	40% DV	88	88	2564
WMG 2017 Equipment	7687	769	6918	0		7687	12	10% DV	692	1461	6226
	38423	28684	9739	2653		41076			1288	29972	11104
<u>Children:</u>											
Laptop Computer	2088	2085	3	0		2088		40% DV	1	2086	2
Competition Equipment	15000	10000	5000		0	15000		RC	0	10000	5000
Laptop Computer	1375	1317	58	0		1375	12	40% DV	23	1340	35
Shade Sails	3043	2111	932	0		3043	12	18% DV	168	2279	764
	21506	15513	5993	0	0	21506			192	15705	5801
Totals	645111	341536	303575	19753	0	664864			22965	364501	300363

ATHLETICS AUCKLAND (INC)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 REPORTING ENTITY

ATHLETICS AUCKLAND (INC) is an Incorporated Society established under the Incorporated Societies Act 1908.

NOTE 2 ACCOUNTING POLICIES

Basis for Preparation

The financial statements have been prepared in accordance with a special purpose framework considered by the Board to be an appropriate framework on which to prepare Athletics Auckland Incorporated financial statements for the year ended 30 April 2019. They have been prepared in accordance of the Incorporated Societies Act 1908 and the Society's constitution.

Historical Cost

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used in the preparation of these Special Purpose Financial Statements. They are presented in New Zealand dollars and all values are rounded to the nearest dollar.

Changes in Accounting Policies

There have been no material changes in accounting policies during the year and policies have been applied on a basis consistent with those of previous year.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Society and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

a. Donations, fundraising and other similar revenue

Donations are recognised as revenue upon receipt.

Grant revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Grant revenue is recognised when the conditions attached to the grant has been complied with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to income as the conditions are fulfilled.

b. Interest revenue

Interest revenue is recognised as it accrues using the effective interest method.

Divisional Charges

Various charges are levied between divisions for cost and profit share arrangements, such charges have not been eliminated from the special purpose financial statements.

Accounts Receivables

Accounts receivables are stated at their estimated net realisable value.

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment loss.

Depreciation is charged on a diminishing basis over the useful life of the asset.

Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

Buildings	0.0% - 60.0%
Office Equipment	12.5% - 40.0%
Track & Field	10.0% - 40.0%
Cross Country & Road	10.0% - 40.0%
Children	18.0% - 40.0%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and are adjusted if there is a change in the expected pattern of consumption of the future economic benefits or service potential embodied in the asset.

An 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 gains or loss arising on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

Inventory

Uniforms are purchased by the entity for on selling to representative athletes at cost as requested.

Income Tax

The organisation is not liable for taxation as it has an exemption in terms of section CW48 of the Income Tax Act 2007 as a body promoting amateur games or sports. Athletics Auckland Incorporated also has Donee status for charitable grants approved by the Inland Revenue Department.

Goods and Service Tax

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

NOTE 3 REGISTRATIONS/MEMBERSHIP FEES

ALL GRADES	2019	2018
Total Received	52,102	49,983

NOTE 4 MEMBERS' EQUITY

	2019	2018
Opening Balance	864,835	847,034
Net operating (deficit) surplus	(17,499)	7,801
Closing Balance	<u>\$847,336</u>	<u>\$864,835</u>

NOTE 5 BANK FUNDS

	2019	2018
Board	261,678	259,358
Track & Field	116,004	83,349
Cross Country & Road	61,572	57,564
Juniors	166,906	155,825
	<u>606,160</u>	<u>556,096</u>

NOTE 6 JWFOD FUNDS

Funds held on behalf of John Walker Field of Dreams	16,557	33,086
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NOTE 7 CONTINGENT LIABILITIES – NIL (2018: Nil)

**NOTE 8 COMMITMENTS FOR FUTURE CAPITAL EXPENDITURE
Nil(2018-Nil)**

INDEPENDENT AUDITOR'S REPORT

To the Members of Athletics Auckland Incorporated

Opinion

We have audited the special purpose financial statements of Athletics Auckland Incorporated on pages 3 to 9, which comprise the balance sheet as at 30 April 2019, and the statement of profit or loss, divisional activities statement of profit or loss for the year then ended and notes to the special purpose financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying special purpose financial statements of Athletics Auckland Incorporated present fairly, in all material respects, the financial position as at 30 April 2019 and its financial performance for the year then ended in accordance with the requirements of the Incorporated Societies Act 1908 and the rules of Athletics Auckland Incorporated.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Athletics Auckland Incorporated in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor, we have no relationship with, or interests in, Athletics Auckland Incorporated.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements have been prepared for the Board of Athletics Auckland Incorporated. As a result, the special purpose financial statements may not be suitable for another purpose.

Restriction on Responsibility

This report is made solely to the Members, as a body, in accordance with rules of Athletics Auckland Incorporated. Our audit work has been undertaken so that we might state to the Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members as a body, for our audit work, for this report, or for the opinions we have formed.

Board's Responsibility for the Special Purpose Financial Statements

The Board is responsible for the preparation of special purpose financial statements in accordance with the requirements of the Incorporated Societies Act 1908 and rules of the entity, and for such internal control as the Board determines is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial statements, the Board is responsible on behalf of the entity for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

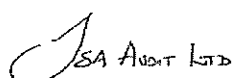
DIRECTOR Mark Bezuidenhout

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these special purpose financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the special purpose financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the special purpose financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The logo for JSA Audit Limited, featuring a stylized signature of 'JSA' followed by the words 'AUDIT LIMITED' in a smaller, sans-serif font.

JSA AUDIT LIMITED
Auckland
19 June 2019