

Athletics Auckland Incorporated

**Special Purpose Financial Statements
For the year ended 30 April 2021**

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Athletics Auckland Incorporated

DIRECTORY

BOARD	Murray McKinnon (President) David Sim (Chairman) Jim Hogg (Treasurer) Bryce Hall Daniel Lewis Leigh Keefe (Section Convenor) Peter Booker (Section Convenor) Dianne Craddock (Section Convenor)
REGISTERED OFFICE	51 O'Rorke Road, Penrose, Auckland
NATURE OF BUSINESS	Regional Sports Body
ACCOUNTANTS	Jim Hogg
BANKERS	ASB Bank, Greenlane, Auckland
AUDITORS	JSA Audit Limited

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Athletics Auckland Incorporated

Special Purpose Financial Statements


For the year ended 30 April 2021

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 2021.

APPROVED:

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


.....
Jim Hogg
Treasurer


.....
David Sim
Chairman

Athletics Auckland Inc
Statement of Profit or Loss
for the year ended 30 April 2021

2020	Note	2021	2021
<i>BOARD</i>			
<i>Income</i>			
69,721	Registrations & Membership	82,926	
18,000	Administration Levies	18,000	
1,878	Club Affiliation Fees	1,878	
89,599	Total Subscriptions		102,804
10,122	Apparel, Equipment & Sundries	11,523	
45,137	Grants & Donations Received	72,766	
5,250	Coaching & Development	4,172	
2,744	Gym Memberships	2,939	
5,995	Interest & Dividends Received	3,644	
69,247	Total Activity & Investment Income		95,045
158,847	Total Board Income		197,848
<i>less Expenses</i>			
15,513	Administration Expenses	10,278	
9,428	Athletics Development	10,319	
5,612	Coaching Expenses	5,511	
1,330	Depreciation	1,113	
1,506	Equipment Purchases & Maintenance	519	
19,443	Grants Expended	10,724	
4,055	Printing & Stationery	2,076	
-	Repairs & Maintenance	817	
702	Security	911	
97,290	Wages & Salaries	116,906	
693	A.C.C. Expenses	426	
2,078	Telephone & Tolls	2,226	
157,651	Total Board Expenses		161,828
1,196	Board Operating Profit		36,021
 <i>Divisions Operations</i>			
24,685	Track & Field	(25,562)	
20,495	Cross Country & Road	(5,933)	
(6,367)	Juniors	1,661	
38,813			(29,834)
40,009	Total Operating Surplus/(Deficit)		6,187

Athletics Auckland Incorporated
Divisional Activities
Statement of Profit & Loss Account
for the year ended 30 April 2021

	<i>Track & Field</i>		<i>Cross Country & Road</i>		<i>Juniors</i>	
	2020	2021	2020	2021	2020	2021
Income						
Event Management & Equipment Hire	29,820	31,901	-	-	-	-
Entry Fees - Auckland Events	33,822	20,689	25,321	16,723	14,201	13,770
Team Members Levies	2,730	716	3,647	2,542	45,104	85,908
Grants & Donations Received	42,300	500	19,393	-	-	-
Interest Received	1,505	813	1,153	813	2,999	1,743
Sundries	10,557	5,782	594	-	2,603	665
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	120,734	60,401	50,108	20,078	64,907	102,086
less Expenditure						
Administration Levies	6,000	6,000	6,000	6,000	6,000	6,000
Team Expenses	7,376	3,541	9,150	880	49,283	84,833
Competition meeting expenses	23,718	8,217	10,232	6,751	4,905	5,903
Officials Reimbursements	20,002	21,430	-	-	-	-
Coaching		30				
Repairs & Maintenance	5,702	6,807	-	233		
Gear Replacements	4,567	3,860	749	335	7,313	1,500
Medals & Apparel	3,221	3,261	-	-	489	685
Sundries	240	635	562	523	3,131	484
Depreciation	25,223	32,183	2,920	11,289	153	1,021
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	96,049	85,963	29,614	26,011	71,274	100,425
Operating Profit /- Loss	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	24,685	(25,562)	20,495	(5,933)	(6,367)	1,661

ATHLETICS AUCKLAND INCORPORATED

**Balance Sheet
As at 30 April 2021**

	Note	2021		2020
CURRENT ASSETS				
Bank Funds	5	619,582		563,759
Debtors		9,208		3,467
Stocks		15,817		13,265
		644,607		580,490
FIXED ASSETS - as per schedules			329,179	353,664
			973,786	934,154
			973,786	934,154
LIABILITIES				
Payables	6	55,941		23,408
JWFOD Funds Held	7	17,253		22,261
GST Payable		7,061		1,142
		80,255		46,810
MEMBERS' EQUITY	4		893,531	887,344
			973,786	934,154
			973,786	934,154

Athletics Auckland Incorporated.
Schedule of Fixed Assets & Depreciation
for the year ended 30 April 2021

item	cost price	previous depn	opening B V	addns/ -displs	loss on scrapping	total cost	mtl	rate	depn Y T D	acc depn	closing B V
Building:											
Office Building Mt Smart	80070	41145.29	38925			80070		0% DV	0	41145	38925
Gear Shed & Gym	102731	0	102731	0		102731		0% DV	0	0	102731
Gym Equipment	35623	27247.53	8375	0		35623	12	10% DV	838	26085	7538
Photo Finish Equipment	28928	28721	207	0	-207	0					
	247351	97114	150238	0	-207	218423			838	69230	149193
Office Equipment:											
Computer PC Handi	2961	2961	0	0		2961		40% DV	0	2961	0
Computer Laptop	3528	3528	0			3528		40% DV	0	3528	0
Computer Laptop	1582	1582	0	0		1582	12	40% DV	0	1582	0
Laser Printer	599	599	0	0		599	12	40% DV	0	599	0
Computer Software	961	961	0			961	12	40% DV	0	961	0
Furniture	4730	4466	264			4730		12.5% DV	33	4469	231
Fridge	389	363	26			389		12.5% DV	3	365	23
Whiteboard Electronic	3015	3015	0			3015		40% DV	0	3015	0
Stadium Lights	12400	12354	46			12400		20% DV	9	12363	37
Heat Pump	3010	2960	50	0		3010		40% DV	20	2980	30
	33175	32789	386	0	0	33175			65	32855	321
Track & Field :											
Competition Equipment	68526	56899	11627	0	0	68526		10% DV	1163	58062	10464
Photo Finish Equipment	17148	14462	2686			17148		10% DV	269	14731	2417
Photo Finish Equipment	55000	54900	100	0		55000	12	40% DV	40	54940	60
Photo Finish Linx Equipment	6757	4055	2702	8490		15247	12	40% DV	4477	8532	6715
Photo Finish Desktop	1028	596	432	0		1028	12	40% DV	173	769	259
Photo Finish Laptop	506	212	294	0		506	12	40% DV	117	329	176
Trailer (3)	5840	5593	247	0		5840		18% DV	44	5637	203
Epson Multimedia	822	817	5	0		822	12	40% DV	2	819	3
Windgauge	630	622	8	0		630	12	40% DV	3	625	5
High Jump Pad	26580	20942	6538	0		26580	12	21.6% DV	1412	21454	5126
Permanent High Jump Cover	14473	9717	4756	0		14473	12	10% DV	476	10193	4280
Pole Vault Pad Cover	11753	3986	7767	0		11753	12	10% DV	777	4763	6990
Pole Vault Stands	10470	2837	7633	0		10470	12	10% DV	763	3600	6870
Hammer Nets	14688	4679	10009	0		14688	12	12% DV	1201	5888	8808
Transmitters & Laptop	26304	11801	14503	0		26304	12	18% DV	2610	14411	11892
WMG 2017 Equipment	61231	16595	44636	0		61231	12	10% DV	4464	21059	40172
Hammer Cage & Nets	2052	68	1984	0		2052	12	10% DV	198	266	1786
Hammer Circle				2098		2098	6	10% DV	105	105	1993
Competition Equipment	10123	337	9786	0		10123	12	10% DV	979	1316	8808
Jump covers & Pads	4625	154	4471	0		4625	12	18% DV	447	601	4024
Go-Pro Measuring Equipment	1602	358	1244	0		1602	12	67% DV	833	1191	410
Discuss Cage	12553	418	12135	0		12553	12	10% DV	1213	1631	10921
Javelins & Discuss	1335	22	1313	0		1335	12	10% DV	131	153	1181
Photo Finish Equipment	31548	6310	25238	0		31548	12	40% DV	10095	16405	15143
Golf Cart				7541		7541	1	30% DV	189	189	7352
	385593	215480	170112	18128	0	403721			32182	247662	166059
Cross Country & Road:											
Competition Gear	430	394	36			430		10% DV	4	398	32
Seiko Timers	266	264	2			266		20% DV	0	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	14605	1855	0		16460	0	18% DV	334	14939	1521
Lap Top	1399	1395	4	0		1399		40% DV	2	1397	2
Sound System	2653	1114	1539	0		2653	12	40% DV	616	1730	923
WMG 2017 Equipment	7687	2085	5602	0		7687	12	10% DV	560	2646	5041
Race Equipment	2368	36	2332	0		2368	12	18% DV	420	456	1913
Race Timing	7972	332	7640	0		7972	12	50% DV	3820	4152	3820
Lenovo Computer	2671	149	2522	0		2671	12	67% DV	1690	1839	832
Chip2Go Transponders	6075	339	5736	0		6075	12	67% DV	3843	4182	1893
	60162	32892	27270	0		60162			11288	44181	15981
Children:											
Laptop Computer	2088	2087	1	0		2088		40% DV	0	2088	0
Laptop Computer	1375	1354	21	0		1375	12	40% DV	8	1362	13
Laptop Computers (2)	0	0	0	2998		2998	6	60% DV	899	899	2099
Competition Equipment	15000	10000	5000	0	0	15000		RC	0	10000	5000
Shade Sals	3043	2417	626	0		3043	12	18% DV	113	2530	513
	21506	15858	5648	2998	0	24504			1021	16879	7625
Totals	747787	394134	353653	21126	-207	739986			45394	410807	329179

ATHLETICS AUCKLAND (INC)

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 APRIL 2021**

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 2021. They have been prepared in accordance of the Incorporated Societies Act 1908 and the Societies 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

Athletics Auckland Incorporated 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	2021	2020
Total Received	82,926	69,721

NOTE 4 MEMBERS' EQUITY

	2021	2020
Opening Balance	887,344	847,336
Net operating (deficit) surplus	6,187	40,008
Closing Balance	<u>\$893,531</u>	<u>\$887,344</u>

NOTE 5 BANK FUNDS

	2021	2020
Board	321,499	253,597
Track & Field	72,329	83,448
Cross Country & Road	70,693	70,536
Juniors	155,060	156,178
	<u>619,581</u>	<u>563,759</u>

NOTE 6 PAYABLES

	2021	2020
Creditors	3,478	1,337
Income in Advance	10,343	13,794
Unexpended Grants	37,073	3,590
Holiday Leave Pay	5,047	4,687
	<u>55,941</u>	<u>23,408</u>

NOTE 7 JWFOF FUNDS

	2021	2020
Funds held on behalf of John Walker Field of Dreams	17,253	22,261

NOTE 8 CONTINGENT LIABILITIES – NIL (2020: Nil)**NOTE 9 COMMITMENTS FOR FUTURE CAPITAL EXPENDITURE
Nil(2020-Nil)****NOTE 10 SUBSEQUENT EVENTS**

There are no subsequent events/ updates (2020: Nil).

NOTE 11 COVID-19 and impact

MSD Wages subsidies of \$29,875.80 greatly assisted the outcome for the year and was applied directly to wage costs.



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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 4 to 10, which comprise the balance sheet as at 30 April 2021, 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 2021 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 – Covid-19

Without modifying our opinion, we draw attention to Note 11 of the Special Purpose Financial Statements, which explains the impact of the Covid-19 Pandemic on 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

DIRECTOR Mark Bezuidenhout

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.

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.



JSA AUDIT LIMITED
Auckland
17 June 2021

