

WAIKATO TOUCH ASSOCIATION

FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH JUNE 2021**

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WAIKATO TOUCH ASSOCIATION

DIRECTORY

Year of Incorporation: September 1991

PHYSICAL ADDRESS: Suburbs Community Sports Club
Commodore Avenue
Flagstaff
HAMILTON

EMAIL: admin@waikatotouch.co.nz

PRINCIPAL ACTIVITY: Promoting the Sport of Touch.

Office Holders

President	Ani Nock
Vice President	William Cuthers
Administrator / Treasurer	Toni Morgan
Secretary	Marisa Rota
Referee Director	Alex Tukerangi
Coaching Director	John Te Rangi
Senior Director	Rachel Stratford
Junior Director	Karina Cootes

Bankers: Westpac Banking NZ
Hamilton

Auditors Owen McLeod & Co Limited
Hamilton



WAIKATO TOUCH ASSOCIATION

STATEMENT OF ACCOUNTING POLICIES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH JUNE 2021**

Reporting Entity

Waikato Touch Association is an incorporated society registered under the Incorporated Societies Act 1908.

Statement of Compliance & Basis of Preparation

Waikato Touch Association have been prepared in accordance with the stated accounting policies and in accordance with special purpose financial reporting framework for For-Profit Entities (SPFR for FPEs), issued by the Chartered Accountants Australia & New Zealand.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost and accrual basis have been applied.

The Special Purpose Financial Statements of Waikato Touch Association are prepared to meet the requirements of its members and the Rules of the Society.

SPECIFIC ACCOUNTING POLICIES

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:

Revenue

Funding & Sponsorship Received is returned when received. Grants which have not been expensed in the current year are carried forward to the next year and are shown in the Income Statement and as a liability in the Balance Sheet.

All other Revenue including Interest Received is returned when received.

Accounts Receivable

Accounts Receivable are stated at their expected realisable value after writing off all known losses.

Fixed Assets

Fixed Assets are recorded at cost less accumulated depreciation. Depreciation has been charged using rates permitted under the Income Tax Act 2007.

A bulk purchase of Playing Uniforms has been made in 2018 year and these have been classed as Assets to be written off over three years and will be used by teams Under 16 to Open and Senior Grades. They will not form part of Inventory after they are written off however if uniforms are sold this will be returned as Income in the Statement of Profit or Loss.

Goods and Services Tax

All items in the financial statements are stated exclusive of GST, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

Taxation

This Society was incorporated on 27 September 1991. The Society has exempt status for taxation purposes as a sports promoter.

Change in Accounting Policies

There have been no changes in accounting policies.



WAIKATO TOUCH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

NOTES TO THE ACCOUNTS

FUNDING SPONSORSHIP

Trust Waikato	20000	10000
WEL Energy Trust	7500	-
New Zealand Community Trust	10000	15000
Lion Foundation	10000	10000
Trillian Trust	-	4621
Grassroots Trust	15000	1262
	<u>62500</u>	<u>40883</u>

2. COMMITTEE FEES

There have been no fees paid to Committee Members for attendance at meetings.

3. RELATED PARTY TRANSACTIONS

There has been donated services not recorded in the financial statements for Accounting Services from Jefferies Nock & Associates Limited. (2020;Nil)

4. CONTINGENCIES AND COMMITMENTS

The Society has commitments to funders for funding received but not spent \$ 25,000.00 but has no contingencies as at balance date (2020: 25,000.00)

5. COVID 19

During January 2020 the WHO declared a global pandemic in respect to the COVID-19 virus outbreak. Following establishment of a foothold within the New Zealand population, the New Zealand Government initiated a full societal shut down with significant isolation requirements and movement restrictions imposed on citizens (with only essential services permitted to operate). The countrywide lockdown commenced on 26 March 2020 and came out of lockdown by the end of the society last financial year.

The society had modules which were affected by Covid which required the society to amalgamate all modules to one location to easily meet the requirements of Government. Income was affected but expenses were reduced.

The National Tournament in Christchurch was postponed 1 week prior to it happening and was subsequently held over a month later. This had an affect on expenses to the society.

6. SUBSEQUENT EVENTS AFTER BALANCE DATE

There have been no events after balance date that have a material effect on the financial statements.



WAIKATO TOUCH ASSOCIATION

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30TH JUNE 2021

	2021	2020
<u>Income</u>		
Funding/Sponsorship	62500	40883
Affiliated Module Income	11661	10362
Interest Received	60	42
Junior IPS Fees Income	-	41590
Junior Module Income	37152	63435
Youth National Income U16/18	25244	50728
National Fee Income	60583	30297
Junior Income - Age Group U 10/12/14	39623	-
Other Income	903	6203
Secondary School Module Income	13217	12000
Turbo Touch Income	-	3643
	250943	259183
<u>Less Expenses</u>		
Admin Wages	44882	44718
ACC Levy	97	124
Audit Fees	2500	1600
Bank Fees	10	11
General Expenses	2915	1578
Development Expenses	2935	6006
Insurance	1755	1310
I Payroll / Xero Expenses	1178	1121
Junior IPS Expenses	-	42464
Junior Age Group U 10/12/14 Expenses	51499	-
Junior Module Exp	11239	18888
Youth Nationals U16/18 Expenses	24335	50849
National Expenses	66801	28786
Office Expenses & Lease/Storage Rental	10176	11238
Secondary School Module Expenses	6087	6384
Turbo Touch Exp	3501	1175
Telephone Website & IT Expenses	3090	2820
Waikato Touch Events	1708	1419
	234708	220491
<u>Total Expenses</u>		
	16235	38692
<u>Net Profit (Loss) before Non Cash Items</u>		
<u>Less Non Cash Expenses</u>		
Depreciation	7132	15556
	9103	23136
<u>Net Surplus / (Loss)</u>		

The accompanying notes form part of, and should be read in conjunction with these financial statements.
The financial statements should also be read in conjunction with the Audit Report on Pages 8 & 9.



WAIKATO TOUCH ASSOCIATION

STATEMENT OF MOVEMENTS IN EQUITY FOR THE YEAR ENDED 30TH JUNE 2021

	2021	2020
Equity at 1 JUL 2020	113888	90753
Net Surplus (Loss)	9103	23136
<u>Total Equity</u>	<u>\$122991</u>	<u>\$113889</u>

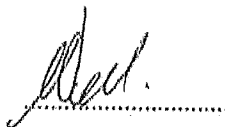
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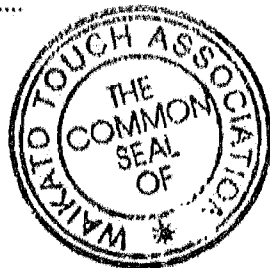
WAIKATO TOUCH ASSOCIATION

BALANCE SHEET AS AT 30TH JUNE 2021

	2021	2020
<u>CURRENT ASSETS</u>		
Westpac - Cheque	128405	119071
Westpac - Savings	5833	5305
Accounts Receivable	1246	4672
Stock on Hand	-	800
Prepayments	5696	-
Goods & Services Tax Receivable	<u>5238</u>	<u>-</u>
	146418	129848
<u>CURRENT LIABILITIES</u>		
Accounts Payable	3742	2013
Income in Advance	25000	25000
Goods & Services Tax Payable	<u>-</u>	<u>1395</u>
	28742	28408
<u>WORKING CAPITAL</u>	<u>\$117676</u>	<u>\$101440</u>
<u>NON CURRENT ASSETS</u>		
Plant Office Equipment & Uniforms	<u>5317</u>	<u>12449</u>
	5317	12449
<u>NET ASSETS</u>	<u>\$122993</u>	<u>\$113889</u>
<u>REPRESENTED BY:</u>		
<u>EQUITY</u>		
Total Equity	122993	113889
<u>Total Equity</u>	<u>\$122993</u>	<u>\$113889</u>



President



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WAIKATO TOUCH ASSOCIATION HAMILTON

ASSET SCHEDULE AS AT 30TH JUNE 2021

Asset	Cost Price	Book Value 01/07/2020	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation ---			Accum Deprec 30/06/2021	Book Value 30/06/2021
						Mth	Rate	\$		
<u>Plant, Office Equipment & Uniforms</u>										
Uniden Hand Held Radios	949					40.0%	CP	0	949	0
Shade canopy	3,335					12	100.0%	DV	0	3,335
MiproMA 707 Sound System	3,070					12	36.0%	DV	0	3,070
Superior Shuttle Trailer	5,207					12	24.0%	DV	0	5,207
Fleetline Marker	1,385	1				12	67.0%	DV	1	1,385
Alumnium Sports Marquee 3 x 6	1,547	360				12	20.0%	DV	72	1,259
Toshiba Lap top	624	38				12	40.0%	DV	15	601
Sitech Sound System	3,195	1,348				12	25.0%	DV	337	2,184
Gazebo/Marquee	6,387	3,270				12	20.0%	DV	654	3,771
Playing Uniforms	41,410	5,750				6	3Yr SL	5,750	41,410	0
Kombi Line Marker	2,500	1,681				12	18.0%	DV	303	1,122
	69,609	12,448						7,132	64,293	5,316

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