

WAIKATO TOUCH ASSOCIATION

FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH JUNE 2019**

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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

Chairperson	Kuini Thompson
Vice Chairperson	Rachel Stratford
Administrator / Treasurer	Jasmin Schnuriger/Toni Morgan
Referee Director	Tai Hepi
Coaching Director	Shane Thompson
Junior Director	Karina Cootes
Marketing & Promotions	Ani Nock

Bankers: Westpac Banking NZ
Hamilton

Auditors: Jefferies Nock & Associates
PO Box 12-226
Hamilton 3224

WAIKATO TOUCH ASSOCIATION

STATEMENT OF ACCOUNTING POLICIES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH JUNE 2019**

Reporting Entity

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

Measurement Base

Waikato Touch Association have been prepared in accordance with the stated accounting policies and in accordance with special purpose financial reporting framework for Not-For-Profit Entities (SPFR for NFPEs), 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 in the year it pertains to and any obligation not met is shown in the Income Statement and as an asset in the Balance Sheet.

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 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. Please note the bulk purchase of uniforms and the society treatment of them.

WAIKATO TOUCH ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH JUNE 2019**

NOTES TO THE ACCOUNTS

FUNDING SPONSORSHIP

Trust Waikato	15000	15000
New Zealand Community Trust	15000	7500
Lion Foundation - Received 2017 Spent 2018 year	-	8000
Trillian Trust - Received 2017 Spent 2018 year	-	8609
Trillian Trust	-	37791
Southern Trust	2500	-
Hamilton City Council	1000	-
Grassroots Trust	2486	-
	<hr/>	<hr/>
	35986	76900

2. COMMITTEE FEES

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

3. RELATED PARTY TRANSACTIONS

There are no related party transactions. (2018: Nil)

4. CONTINGENCIES AND COMMITMENTS

The Society has commitments to funders for funding received but not spent \$ 14620.57 but has no contingencies as at balance date (2017: 15,000.00)

WAIKATO TOUCH ASSOCIATION

STATEMENT OF PROFIT OR LOSS **FOR THE YEAR ENDED 30TH JUNE 2019**

	2019	2018
<u>Income</u>		
Funding/Sponsorship	35986	76900
Interest Received	54	46
Junior IPS Fees Income	50703	41048
Junior Module Income	55391	51439
Affiliated Modules Income	10291	10291
National Fee Income	26408	11683
Other Income	397	-
Secondary School Module Income	11305	12163
Junior Nationals Income U16/18	50967	30730
Turbo Touch Income	1565	-
	243067	234300
<u>Less Expenses</u>		
Admin Wages	42761	47046
ACC Levy	71	191
Advertising	-	410
Audit Fees	1500	1500
Accounting/Consulting fees	978	738
Bank Fees	12	22
Coaching Exp/Courses	679	2100
General Expenses	3448	1569
Development Expenses	4539	1696
Junior IPS Exp	48128	43503
Waikato Events Expenses	2488	-
Insurance	1253	-
Junior Module Exp	26935	26166
Junior Nationals (Under16/18) Expenses	49979	27596
National Expenses	24843	13665
Office Expenses & Lease/Storage Rental	8847	7347
Referees Expenses	379	1777
Secondary School Module Exp	4173	2157
Turbo Touch Exp	2696	750
Telephone Website & IT Expenses	1117	4341
	224827	182574
<u>Total Expenses</u>		
<u>Net Profit (Loss) before Non Cash Items</u>	18240	51727
<u>Less Non Cash Expenses</u>		
Depreciation	16032	10349
<u>Net Surplus / (Loss)</u>	2208	41378

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 2019**

	2019	2018
Equity at 1 JUL 2018	88567	47189
Net Surplus (Loss)	2208	41378
<u>Total Equity</u>	<u>\$90775</u>	<u>\$88567</u>

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WAIKATO TOUCH ASSOCIATION

BALANCE SHEET AS AT 30TH JUNE 2019

	2019	2018
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<u>CURRENT ASSETS</u>		
Westpac - Cheque	70204	50577
Westpac - Savings	5003	3759
Accounts Receivable	3651	2437
Stock on Hand	800	800
Goods & Services Tax Receivable	<u>-</u>	<u>7466</u>
	79658	65040
<u>CURRENT LIABILITIES</u>		
Accounts Payable	2025	3009
Income in Advance	14621	15000
Goods & Services Tax Payable	<u>242</u>	<u>-</u>
	<u>16887</u>	<u>18009</u>
<u>WORKING CAPITAL</u>	\$62771	\$47030
<u>NON CURRENT ASSETS</u>		
Plant Office Equipment & Uniforms	<u>28005</u>	<u>41537</u>
	28005	41537
<u>NET ASSETS</u>	<u>\$90775</u>	<u>\$88567</u>
<u>REPRESENTED BY:</u>		
<u>EQUITY</u>		
Total Equity	90775	88567
<u>Total Equity</u>	<u>\$90775</u>	<u>\$88567</u>

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Chairperson

30 August 2018

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WAIKATO TOUCH ASSOCIATION HAMILTON

ASSET SCHEDULE AS AT 30TH JUNE 2019

Asset	Cost Price	Book Value 01/07/2018	Additions Disposals	Gain/Loss on Disposal	Capital Profit	---- Depreciation ----			Accum Deprec 30/06/2019	Book Value 30/06/2019
						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	0
MiproMA 707 Sound System	3,070						12 36.0% DV	0	3,070	0
Superior Shuttle Trailer	5,207						12 24.0% DV	0	5,207	0
Fleetline Marker	1,385	5					12 67.0% DV	3	1,383	2
Aluminium Sports Marquee 3 x 6	1,547	562					12 20.0% DV	112	1,097	450
Toshiba Lap top	624	105					12 40.0% DV	42	561	63
Sitech Sound System	3,195	2,396					12 25.0% DV	599	1,398	1,797
Gazebo/Marquee	6,387	5,110					12 20.0% DV	1,022	2,299	4,088
Playing Uniforms	41,410	33,358					12 3Yr SL	13,804	21,856	19,554
Kombi Line Marker			2,500				12 18.0% DV	450	450	2,050
	67,109	41,536	2,500					16,032	41,605	28,004

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