

NORTH HARBOUR TRIATHLON CLUB

FINANCIAL REPORT

FOR THE YEAR ENDED 31 MAY 2013

DNB.
[Signature]

I hereby certify this is a true & accurate
record of the financial report 2012 - 2013 for
North Harbour Triathlon Club.

Shaun M^c Bride.

NHTC President.

25/1/2014.

SHAUN M^c BRIDE.



NHTC Treasurer

25/1/2014

Catherine Bosan

North Harbour Triathlon Club

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North Harbour Triathlon Club
Balance Sheet
as at 31 May 2013

31-May-12		31-May-13
	Accumulated Funds	
67,444	Balance as at Beginning of Fiscal Year	84,674
17,230	Add Income in Excess of Expenditure	7,922
	Current Liabilities	
1,000	Accrued Expenses	
	Current Assets	
	Withholding Tax Deducted	- 71
<u>85,674</u>	Balance as at End of Fiscal Year	<u>92,525</u>
	Current Assets	
15,656	Bank - Operating Account (Edge)	504
233	Bank - Savings Account (Online Call)	7,413
64,000	Bank - Term Investment	80,000
<u>79,889</u>	Total Current Assets	<u>87,916</u>
	Non-Current Assets	
43	Stock (Club Uniforms)	
<u>43</u>	Total non-current assets	
	Fixed Assets	
5,742	Equipment (see schedule)	4,609
<u>85,674</u>	Total Assets	<u>92,525</u>

To the best of my knowledge, these are true and accurate records of the club's financial transactions

Shaun McBride, NHTC President,31 July 2013

Shaun McBride

25/1/14 ^{SMB}

Catherine Bacon, NHTC Treasurer,31 July 2013

Catherine Bacon

25/1/14

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**North Harbour Triathlon Club
Statement of Income & Expenditure
for the year ended 31 May 2013**

2012	INCOME	2013
21,689	Club Memberships	17,365
- 126	Gear Sales (net of cost)	
1,721	Bank Interest	1,820
5,250	Grants Received	5,100
nil	Sponsorship/Website Advertising	180
415	Donations	828
0	Miscellaneous Income	700
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28,950		25,993
	Events:	
7,379	Aquathon Series	738
6,507	Telstra Cycle Challenge	nil
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13,886		738
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42,835	Gross Income	26,731
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2012	EXPENDITURE	2013
	Membership Expenses:	
857	Membership Cards	363
1,200	Newsletter	1,200
197	Awards and Trophies (non event)	82
nil	Club Social Events	391
115	TRINZ - Affiliation Fee	115
nil	Other (duathlon garage hire)	100

		2,251
	Equipment Expenses:	
nil	Youth Members Pool Sign (paid for by donation)	828
190	Repairs and Maintenance	64
1,778	Depreciation (per schedule)	1,867

		2,759
	Coaching & Junior Development Expenses:	
16,000	Training sessions -Fit for Fun	6,667
4,000	Junior Coaching Subsidy	5,750
	Training & Coach Development	285

		12,702
	Promotion/Advertising/General Expenses:	
441	Office Expenses (post office box)	235
3	Bank Fees	5
776	Website Costs	569
50	Sundry	288

		1,097
<u>25,606</u>	Gross Expenditure	<u>18,809</u>
<u>17,230</u>	Income in Excess of Expenditure	<u>7,922</u>

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North Harbour Triathlon Club
Schedule of Fixed Assets and Depreciation
For the Year ended 31 May 2013

Item	Qty	Purchase Date	Cost	Life (years)	Book Val 01.06.12	Additions	Depr Charge	Book Val 31.05.13
Kickboards	22	30.04.89	400	5	-	-	-	-
Pull Buoys	10	30.04.89	480	5	-	-	-	-
Swim Paddles	10	30.04.90	335	5	-	-	-	-
Road Cones	72	30.04.92	0	5	-	-	-	-
Start/Finish banner	1	30.04.95	0	5	-	-	-	-
NHTC Banner	1	30.04.95	0	5	-	-	-	-
Stillage (donated)	1	30.04.97	0	10	-	-	-	-
Megaphone	1	22.03.99	1,585	5	-	-	-	-
Swim Buoys - cylindrical	2	29.11.99	826	5	-	-	-	-
Buoy Anchors	2	29.11.99	96	5	-	-	-	-
Buoy Pump	1	29.11.99	35	2	-	-	-	-
50 litre container	1	29.11.99	49	2	-	-	-	-
25 litre container	1	29.11.99	30	2	-	-	-	-
Plastic tote bins	2	29.11.99	50	2	-	-	-	-
Mallet	1	29.11.99	40	2	-	-	-	-
Electric Fence Standards	19	29.11.99	43	2	-	-	-	-
Fibreglass signposts	45	29.11.99	224	2	-	-	-	-
Stopwatch, Seiko	1	22.05.01	36	5	-	-	-	-
Large Cones, jnr	8	22.05.01	156	5	-	-	-	-
Flags - Fluro Orange	44	19.09.01	776	5	-	-	-	-
Signs - Caution	12	27.10.01	337	5	-	-	-	-
Table for Aquathons	2	09.11.01	112	5	-	-	-	-
Traffic Cones	50	09.11.01	885	5	-	-	-	-
Signs Corflute	31	20.11.01	585	5	-	-	-	-
Digital Camera/Kodak DX3600	1	12.12.01	905	5	-	-	-	-
Microphone 20m Cable	1	30.04.02	75	5	-	-	-	-
Microphone Anchor Cable	1	30.04.02	200	5	-	-	-	-
Speaker Stands	2	30.04.02	400	5	-	-	-	-
Speaker Cable 20 m	1	30.04.02	77	5	-	-	-	-
Mega Vox Companion Speaker	1	30.04.02	475	5	-	-	-	-
Pool Clock (Birkenhead Pool)	1	30.07.02	926	5	-	-	-	-
Pyramid floating marks (1.7m)	2	30.08.02	900	3	-	-	-	-
CD Burner	1	03.12.02	199	3	-	-	-	-
Aquathon Tent	1	04.12.02	359	3	-	-	-	-
Mavic Wheels	2	06.05.03	1,758	3	-	-	-	-
MYOB Software	1	05.07.04	339	4	-	-	-	-
New Transmitter & Microphone	1	23.05.04	448	5	-	-	-	-
8 kickboards/5 hand paddles/5 p	1	28.09.05	298	5	-	-	-	-
Banners	2	16.11.05	1,946	5	-	-	-	-
Website software	1	12.09.06	3,000	3	-	-	-	-
Karaoke Machine for wind traini	1	31.05.08	826	5	165	-	165	0
Tent and Signwriting	1	19.04.10	2,443	5	1,465	-	489	976
Flying Banners & Poles	2	19.04.10	1,927	5	1,157	-	385	772
Safety Kayaks	2	05.12.11	3,694	5	2,955	-	591	2,364
Buoy	1	10.09.12	621	5	0	621	124	497
Timing Software	1	23.10.12	45	1	0	45	45	0
Buoy Air Pumps	2	30.10.2012	68	1	0	68	68	0
TOTAL			29,009		5,742	734	1,867	4,609

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*North Harbour Triathlon Club
Notes to the Financial Statements
For the year ended May 2012*

1 REPORTING ENTITY

The North Harbour Triathlon Club is a club registered under the Incorporated Societies Act 1908.

2 STATUTORY BASE

The financial statements are prepared in accordance with applicable financial reporting standards and generally accepted accounting policies appropriate to the circumstances of the Club.

3 MEASUREMENT BASE

The measurement base adopted is historical cost.

4 DIFFERENTIAL REPORTING

The North Harbour Triathlon Club is a qualifying entity in accordance with the New Zealand Institute of Chartered Accountants' Differential Reporting Framework, as it is not publicly accountable and the entity is not large.

The entity has taken advantage of all differential reporting exemptions available to it.

5 SPECIFIC ACCOUNTING POLICIES

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

5.1 VALUATION OF FIXED ASSETS

Fixed assets are recorded at cost, less accumulated depreciation.

5.2 DEPRECIATION OF FIXED ASSETS

Fixed assets are depreciated on a diminishing value basis at rates which will write off the cost less an estimated residual value over their useful lives.

The rates used are in accordance with those prescribed by the Inland Revenue Department.

5.3 GOODS AND SERVICES TAXATION

These financial statements have been prepared on a GST inclusive basis.

5.4 REVENUE

Revenue received has been accounted for on a cash basis because the general nature of this income is not certain until it is received.

11 CLUB SWIM RUN EVENT

2013		notes
INCOME		
Regular Entries	\$ 3,133.50	
WGHS	\$ 745.00	
TGHS	\$ 805.00	
Entry Fees		\$ 4,683.50
EXPENDITURE		
Lifesaving	\$ 2,080.00	\$400 repaid for lost buoy
Swim Caps	\$ 1,014.75	
Photography	\$ 850.75	
Total		\$ 3,945.50
NET		<u>\$ 738.00</u>

12 MEMBERSHIP INCOME

2013	number		notes
Prior Year Senior	119	\$ 595.00	@ \$35
Prior Year Junior		\$ -	
Prior Year		\$ 595.00	
Senior	216	\$ 15,060.00	3 paid \$50 in May, 2013
Junior	33	\$ 1,485.00	
Social	15	\$ 225.00	
Current Year		\$ 16,770.00	
TOTAL		<u>\$ 17,365.00</u>	

12 MISCELLANEOUS INCOME & EXPENDITURE

2013		notes
INCOME		
Coaches for NSC Youth Training	\$ 300.00	
Replacement of Lost Buoy	\$ 400.00	
Total		\$ 700.00
EXPENDITURE		
Gifts	\$ 244.00	
Write-Off Uniforms	\$ 42.89	
Photography	\$ 850.75	
Total		\$ 1,137.64

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5.5 TAXATION

The Club is a non profit body and should be exempt from income tax.
Authorisation is pending.

Tax on income other than business income derived by the Club as an amateur sports body in accordance with section CB 4(1) (h) of the Income Tax Act 1994.
The Club is in the process of applying for a certificate of exemption from resident withholding tax which was believed to be held but which was not.

6 CHANGES IN ACCOUNTING POLICIES

As agreed at committee meeting on 5th November, 2012, fixed assets purchased for under \$500 are expensed and fully depreciated in the current year.
A list of such items is still maintained despite their having nil book value.

7 FIXED ASSETS

	2013	2012
Equipment		
At Cost	29,009	28,275
Less Accumulated Depreciation	24,400	22,533
	<u>4,609</u>	<u>5,742</u>

8 CONTINGENT LIABILITIES

At balance date, there are no known contingent liabilities (2011: \$nil).

9 CAPITAL EXPENDITURE COMMITMENTS

At balance date there are no known capital commitments (2011: \$nil).

10 GRANTS

The following grants were received during the year.

	2013	2012
Tri NZ Junior Coaching Grant	5,100	2,250
ASB Trust	-	3,000

Tri NZ Youthtown-sponsored regional youth coaching grant was awarded for \$3750.
It covered services for period July 1, 2012 to Dec 23, 2012.
and was credited in the current financial year.

A similar Tri NZ Youthtown-sponsored grant has been awarded for \$5400.
Whole amount Invoiced but 25% (\$1350) credited in the current financial year.
It covers services from Jan 1 - Dec 31, 2013.
Remainder of the funds, to be credited in June and Nov, 2013 (75% or \$4050),
have been carried over as income into the next financial year.

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NHTC 2012/13 Accounts

Bank Reconciliation

Kiwibank Account Number

0 Edge	503.68
1 Online Call	7412.74
2 Term Deposit	50000 Matures 24 Sept, 2013
3 Term Deposit	30000 Matures 12 August, 2013
Balance per Statement	<u>87,916</u>

Balance per Accounts 87,916

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