



**North Harbour Triathlon Club**  
**Balance Sheet**  
**as at 31 May 2014**

<b>31-May-13</b>		<b>31-May-14</b>
	<b>Accumulated Funds</b>	
84,674	Balance as at Beginning of Fiscal Year	92,596
7,922	Add Income in Excess of Expenditure	3,413
	<b>Current Liabilities</b>	
<u>92,596</u>	Balance as at End of Fiscal Year	<u>96,009</u>
	<b>Current Assets</b>	
504	Bank - Operating Account (Edge)	387
7,413	Bank - Savings Account (Online Call)	11,011
80,000	Bank - Term Investment	80,000
71	Withholding Tax Deducted	1,119
----- 87,987	Total Current Assets	----- 92,517
	<b>Fixed Assets</b>	
4,609	Equipment (see schedule)	3,492
<u>92,596</u>	<b>Total Assets</b>	<u>96,009</u>

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



Shaun McBride, NHTC President, ....3 November 2014



David Metcalfe, NHTC Treasurer, ....3 November 2014

**North Harbour Triathlon Club**  
**Statement of Income & Expenditure**  
**for the year ended 31 May 2014**

2013	INCOME	2014
17,365	Club Memberships	11,320
1,820	Bank Interest	3,175
5,100	Grants Received	5,050
180	Sponsorship/Website Advertising	237
828	Donations	-
700	Miscellaneous Income	750
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<b>25,993</b>		<b>20,532</b>
	<b>Events:</b>	
738	Aquathon Series	434
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<b>738</b>		<b>434</b>
<u><b>26,731</b></u>	<b>Gross Income</b>	<u><b>20,966</b></u>

2013	EXPENDITURE	2014
	<b>Membership Expenses:</b>	
363	Membership Cards	-
-	Online Payment Commission	485
1,200	Newsletter	1,200
82	Awards and Trophies (non event)	137
391	Club Social Events/Post AGM Event	1,022
115	TRINZ - Affiliation Fee	115
-	Takapuna Boat Club Summer Use	2,875
100	Other	-
		-----
		5,834
	<b>Equipment Expenses:</b>	
64	Repairs and Maintenance	-
1,867	Depreciation (per schedule)	2,608
828	Other	-
		-----
		2,608
	<b>Coaching &amp; Junior Development Expenses:</b>	
6,667	Training sessions -Fit for Fun	-
5,750	Junior Coaching Subsidy	7,500
285	Training & Coach Development	-
		-----
		7,500
	<b>Promotion/Advertising/General Expenses:</b>	
235	Office Expenses (incl. post office box)	245
5	Bank Fees	-
569	Website Costs	569
-	Gift for Race Results Software Developer	748
288	Sundry (Pinehurst Club Promotion)	50
		-----
		1,611
18,809	<b>Gross Expenditure</b>	17,553
7,922	<b>Income in Excess of Expenditure</b>	3,413

**North Harbour Triathlon Club**  
**Schedule of Fixed Assets and Depreciation**  
For the Year ended 31 May 2014

Item	Qty	Purchase Date	Cost	Life (years)	Book Val 01.06.13	Additions	Depr Charge	Book Val 31.05.14
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 Bumer	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 pull buoy	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 training	1	31.05.08	826	5	-	-	-	-
Tent and Signwriting	1	19.04.10	2,443	5	976	-	489	487
Flying Banners & Poles	2	19.04.10	1,927	5	772	-	385	387
Safety Kayaks	2	05.12.11	3,694	5	2,364	-	739	1,625
Buoy	1	10.09.12	621	5	497	-	124	373
Timing Software	1	23.10.12	45	1	-	-	-	-
Buoy Air Pumps	2	30.10.2012	68	1	-	-	-	-
Shackel, Chain & Weight Plate	1	22.12.2014	130	1	-	130	130	-
Flag Poles	4	22.12.2014	431	1	-	431	431	-
ACER Aspire Tablet + MS Office Software	1	4.3.2014	930	3	-	930	310	620
<b>TOTAL</b>			<b>30,500</b>		<b>4,609</b>	<b>1,491</b>	<b>2,608</b>	<b>3,492</b>

*North Harbour Triathlon Club  
Notes to the Financial Statements  
For the year ended May 2014*

**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.

## 5.5 TAXATION

The Club is not registered with Inland Revenue Department

## 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

	2014	2013	2012
<b>Equipment</b>			
At Cost	30,500	29,009	28,275
Less Accumulated Depreciation	27,008	24,400	22,533
	<u>3,492</u>	<u>4,609</u>	<u>5,742</u>

## 8 CONTINGENT LIABILITIES

At balance date, there are no known contingent liabilities (2014: \$nil).

## 9 CAPITAL EXPENDITURE COMMITMENTS

At balance date there are no known capital commitments (2014: \$nil).

## 10 GRANTS

The following grants were received during the year.

	2014	2013	2012
Tri NZ Junior Coaching Grant	4,050	5,100	2,250
Youth Camp	1,000	-	3,000

A TriNZ Youthtown-sponsored grant for \$5400 was awarded in the previous financial year.

It covered services from Jan 1 - Dec 31, 2013.

75% (\$4050) was credited in the current financial year

25% (\$1350) was credited in the previous financial year

No such funding is yet available in the forthcoming financial year

**11 CLUB SWIM RUN EVENT**

**2014**

**INCOME**

Online Entries	1,200	
Direct Credit Entries	40	
Cash Entries	2,436	
WGHS	520	
<b>Entry Fees</b>		<b>4,196</b>

**EXPENDITURE**

Online Entry Commission	60	
Printing/Advertising	231	
Supplies (Tape)	40	
Vounteer T-Shirts	397	
Lifesaving	1,600	
Photography	500	
Prizes	500	
Race Manager Share	434	
<b>Total</b>		<b>3,762</b>

**NET** 434

**2013**

**INCOME**

Regular Entries	3,134	
WGHS	745	
TGHS	805	
<b>Entry Fees</b>		<b>4,684</b>

**EXPENDITURE**

Lifesaving	2,080	
Swim Caps	1,015	
Photography/Advertising	851	
<b>Total</b>		<b>3,946</b>

**NET** 738

12 MEMBERSHIP INCOME

2014	number		
Prior Year Senior	3	150	
Prior Year Junior	1	30	
<b>Prior Year</b>			<b>180</b>
Senior	135	9,370	
Junior	38	1,665	
Social	7	105	
<b>Current Year</b>			<b>11,140</b>
<b>TOTAL</b>			<b>11,320</b>

2013	number		
Prior Year Senior	119	595	
Prior Year Junior		-	
<b>Prior Year</b>			<b>595</b>
Senior	216	15,060	
Junior	33	1,485	
Social	15	225	
<b>Current Year</b>			<b>16,770</b>
<b>TOTAL</b>			<b>\$ 17,365</b>

13 MISCELLANEOUS INCOME & EXPENDITURE

2013			
<b>INCOME</b>			
Coaches for NSC Youth Training		750	
<b>Total</b>			<b>750</b>
<b>EXPENDITURE</b>			
Payment to Boat Club		2,875	
Gift for Software Developer		798	
<b>Total</b>			<b>3,673</b>

JOHNSTON ASSOCIATES  
CHARTERED ACCOUNTANTS

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**ACCOUNTANTS REPORT TO NORTH HARBOUR TRIATHLON CLUB  
NEW ZEALAND**

We have reviewed the financial statements of North Harbour Triathlon Club for the year ended 31 May 2014 in accordance with the Review Engagement Standards issued by the New Zealand Society of Accountants.

A review is limited primarily to enquiries of club personnel and analytical review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view.

Signed:



Johnston Associates Chartered Accountants  
Auckland, New Zealand

Dated: 03 November 2014