

TAKAPUNA HOCKEY CLUB (Inc)
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020	2019
INCOME		
Subscriptions	72,338	101,481
Grants Received (list below)		
Lion Foundation	-	3,000
Pub Charity	-	2,982
NZCT	-	-
Donation	200	-
Sponsorship	7,150	6,000
Interest Income	218	1,139
Prize-giving Income	- 665	1,725
Fundraising Events	380	2,000
Sales of Club clothing	- 192	654
TOTAL INCOME	<u>79,429</u>	<u>118,981</u>
EXPENSES		
North Harbour Hockey Assn.costs	72,330	97,346
Coaching Costs	8,181	8,000
Depreciation expense (Notes 4, 5, 6)	5,991	6,092
Other Equipment	134	576
Trophies & Engraving expenses	793	914
Club Expenses	650	1,092
Prize-giving Costs	39	895
Rounding difference		
TOTAL EXPENSES	<u>88,118</u>	<u>114,915</u>
NET SURPLUS/(DEFICIT) FOR THE YEAR	<u>- 8,689</u>	<u>4,066</u>

Takapuna Hockey Club (Inc)
95B Hinemoa Street, Birkenhead, Auckland
treasurer@takapunahockey.org.nz

TAKAPUNA HOCKEY CLUB (Inc)
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	2020	2019
ASSETS		
Cash		
ANZ Cheque Account	\$2,867	\$5,365
ANZ Savings Account	\$27,268	\$36,714
Fees Receivable	\$29,361	\$6,790
Uniforms (Note 4)	\$848	\$4,696
Balls (Note 5)	\$810	\$1,087
Goalie Gear (Note 6)	\$807	\$653
Club Clothing (Note 7)	\$4,920	\$4,920
TOTAL ASSETS	\$66,881	\$60,225
LIABILITIES		
GST	-\$3,220	-\$4,440
Creditors	\$15,112	\$826
TOTAL LIABILITIES	\$11,892	-\$3,614
CLUB FUNDS		
Prior Years Surplus/(Deficit)	\$62,969	\$62,070
2018 Correcting Adjustment		-\$3,167
Current Years Surplus/(Deficit)	-\$8,689	\$4,066
BALANCE AT 30 SEPTEMBER 2020	\$54,280	\$62,969

..... Chairperson
Katrina Hosken

..... Treasurer
Fergus Slorach

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TAKAPUNA HOCKEY CLUB (Inc)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

Note 1 STATEMENT OF GENERAL ACCOUNTING POLICIES

Takapuna Hockey Club is an Incorporated Society.

The financial statements are prepared in accordance with the reporting requirements of the Institute of Chartered Accountants of New Zealand Financial Reporting Standards and generally accepted accounting practice.

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

The entity qualifies for differential reporting exemptions based on the following criteria:

- it is not publicly accountable, and
- it is not large.

The measurement system adopted is historical cost. Accrual accounting is used to recognise expenses and revenues when they occur. Reliance is placed on the fact that Accounts Receivable are stated at their estimated net realisable value.

Depreciation on uniforms and balls is calculated using a straight line rate over three years.

Items of income and expenditure are stated exclusive of GST.

As an incorporated society established to promote the sport of hockey in New Zealand, Takapuna Hockey Club (Inc) is exempt from Income Tax.

Note 2 CHANGES IN ACCOUNTING POLICY

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in the previous year. We have had an interrupted season in 2020 due to Covid 19.

Note 3 CONTINGENT LIABILITIES

There are no known contingent liabilities at year end.

Note 4 UNIFORMS

Uniforms purchased in 2018		<u>\$12,600.00</u>
Depreciation 1/3 for 2018 season	\$4,200.00	
Depreciation 1/3 for 2019 season	\$4,200.00	
Depreciation 1/3 for 2020 season	\$4,200.00	
Uniforms purchased in 2019		<u>\$743.48</u>
Depreciation 1/3 for 2019 season	\$247.83	
Depreciation 1/3 for 2020 season	\$247.83	
Depreciation 1/3 for 2021 season	\$247.83	
Mens alternate strip purchased in 2020		<u>\$900.00</u>
Depreciation 1/3 for 2020 season	\$300.00	
Depreciation 1/3 for 2021 season	\$300.00	
Depreciation 1/3 for 2022 season	\$300.00	
2020 Depreciation Expense		<u><u>\$4,747.83</u></u>
Current Book Value Uniforms		\$847.83

Note 5 **BALLS**

Balls purchased in 2019	<u>\$1,630.43</u>
Depreciation 1/3 for 2019 season	\$543.48
Depreciation 1/3 for 2020 season	\$543.48
Depreciation 1/3 for 2021 season	\$543.48
Balls purchased in 2020	<u>\$400.00</u>
Depreciation 1/3 for 2020 season	\$133.33
Depreciation 1/3 for 2021 season	\$133.33
Depreciation 1/3 for 2022 season	\$133.33
2020 Depreciation Expense	\$676.81
Current Book Value Balls	\$810.14

Note 6 **GOALIE GEAR**

We purchased a set of woman's goalie gear at the start of 2019 and expect it to last for three years

Goalie Gear purchased in 2019	<u>\$980.00</u>
Depreciation 1/3 for 2019 season	\$326.67
Depreciation 1/3 for 2020 season	\$326.67
Depreciation 1/3 for 2021 season	\$326.67
Goalie Gear purchased in 2020	<u>\$720.00</u>
Depreciation 1/3 for 2020 season	\$240.00
Depreciation 1/3 for 2021 season	\$240.00
Depreciation 1/3 for 2022 season	\$240.00
2020 Depreciation Expense	<u><u>\$566.67</u></u>
Current Book Value Goalie Gear	\$806.67
Total Depreciation 2020	\$5,991.30

Note 7 **Club Clothing (carried forward from 2019)**

We acted as intermediary for club members to buy club clothing from Go Hockey. We paid upfront for all the club clothing and were to be reimbursed by sponsorships and individual members

There is still a significant shortfall in these payments

		Prem Men	Prem Women	Individuals
Paid to Go Hockey for Club Gear	\$ 9,213.04	\$ 2,478.26	\$ 3,717.39	\$ 3,017.39
Sponsorship Received	\$ 2,104.35	\$ 1,304.35	\$ 800.00	
Payments Received	\$ 2,189.11		\$ 565.22	\$ 1,623.89
Outstanding	\$ 4,919.58	\$ 1,173.91	\$ 2,352.17	\$ 1,393.50