



Manawatu Triathlon Club  
Incorporated

Draft  
Financial Statements

For the Year Ended  
30<sup>th</sup> June 2016

MANAWATU TRIATHLON CLUB INCORPORATED

FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 30<sup>TH</sup> JUNE 2016

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MANAWATU TRIATHLON CLUB INCORPORATED

AUDITORS REPORT (yet to be added)

MANAWATU TRIATHLON CLUB INCORPORATED

**STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30 2016**

<b>Assets</b>	<b>Notes</b>	<b>2016</b>	<b>2015</b>
<b>Bank</b>			
ASB -Manawatu Tri - Cheque Acc		\$5,875.59	\$0.00
ASB Manawatu Tri - Savings Acc		\$26,075.63	\$0.00
ASB Term Deposits - 0072 to 77		\$90,000.00	\$0.00
ANZ Cheque Account		\$0.00	\$20,487.00
UDC Bank Account		\$0.00	\$64,764.00
ANZ Kids Account		\$0.00	\$14,920.00
ANZ Sponsorship Account		\$0.00	\$134.00
ANZ Term Deposit		\$0.00	\$21,628.00
<b>Total Bank</b>		<b>\$121,951.22</b>	<b>\$121,933.00</b>
<b>Current Assets</b>			
Accounts receivable		\$1,300.00	\$1,500.00
Race Float		\$100.00	\$100.00
<b>Total Current Assets</b>		<b>\$1,400.00</b>	<b>\$1,600.00</b>
Cones, Racks (Net value)		\$1,776.80	\$2,092.00
General Equipment (Net value)		\$4,144.22	\$5,335.00
IT Equipment (Net value)		\$7,447.61	\$10,445.00
Signs (Net value)		\$948.30	\$1,116.00
Vehicles and Trailers (Net value)		\$1,707.00	\$2,276.00
<b>Total Fixed Assets (Net value)</b>	<b>13</b>	<b>\$16,023.93</b>	<b>\$21,264.00</b>
<b>Total Assets</b>		<b>\$139,375.15</b>	<b>\$144,797.00</b>
<b>Current Liabilities</b>			
Accounts payable		\$4,306.30	\$2,990.00
<b>Total Current Liabilities</b>		<b>\$4,306.30</b>	<b>\$2,990.00</b>
<b>Net assets</b>		<b>\$135,068.85</b>	<b>\$141,807.00</b>
<b>Equity</b>			
Current Year earnings		-\$6,737.80	\$11,069.00
Retained earnings		\$141,806.65	\$130,737.65
<b>Total Equity</b>		<b>\$135,068.85</b>	<b>\$141,807.00</b>

Signed on behalf of Club

\_\_\_\_\_

Chairperson

\_\_\_\_\_

Date

These financial statements should be read subject to the notes and policies and auditors report.

MANAWATU TRIATHLON CLUB INCORPORATED

**STATEMENT OF MOVEMENT IN EQUITY  
FOR THE YEAR ENDING 30 JUNE 2016**

	<b>2016</b>	<b>2015</b>
Accumulated Funds – Start of Year	\$141,806.65	\$130,738.65
Net Operating Surplus/Loss	-\$6,737.80	\$11,069.00
Accumulated Funds – End of year	\$135,068.85	\$141,806.65

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDING 30<sup>th</sup> June 2016**

<b>INCOME</b>	<b>Notes</b>	<b>2016</b>	<b>2015</b>
Administration		\$130.00	
Bank Income/Interest		\$3,209.96	\$3,473.00
Sponsorship	7	\$14,750.00	\$12,600.00
Grants received (net)			\$5,188.00
Membership		\$4,430.06	\$5,780.00
Event - Kids tri		\$14,618.90	\$14,878.25
Events - Income	12	\$12,511.25	\$18,028.75
Equipment rental			\$4,588.00
<b>Total Income</b>		<b>\$49,650.17</b>	<b>\$64,536.00</b>

<b>EXPENDITURE</b>		<b>2016</b>	<b>2015</b>
Bank/Interest		\$391.48	\$65.00
Administration Costs	8	\$7,341.48	\$15,685.00
General Expenses		\$1,269.55	\$1,392.00
Cost gathering membership (Swipe)		\$277.58	\$0.00
Grants to members	9	\$4,525.00	\$3,427.00
Training & club development	11	\$12,825.00	\$5,811.00
Event Expenditure	12	\$5,534.64	\$4,048.92
Event - kids tri	10	\$15,803.62	\$14,635.08
Club Uniforms		\$3,045.00	\$2,830.00
<b>Total Expenditure</b>		<b>\$51,013.35</b>	<b>\$47,894.00</b>

<b>Net Surplus/Deficit</b>		<b>-\$1,363.18</b>	<b>\$16,642.00</b>
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**Non Cash expenses**

Depreciation		\$5,374.62	\$5,573.00
Loss (Profit) on sale of assets		\$0.00	0

Total Non cash Expenses		\$5,374.62	\$5,573.00
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<b>NET OPERATING SURPLUS/LOSS</b>		<b>-\$6,737.80</b>	<b>\$11,069.00</b>
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These financial statements should be read subject to the notes and policies and auditors report.

**NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDING 30<sup>TH</sup> JUNE 2016**

**1. STATEMENT OF ACCOUNTING POLICIES**

Manawatu Triathlon Club Incorporated is registered under the Incorporated Societies Act 1908. The financial statement have been prepared in accordance with this act.

These statements are special purpose statements and have been prepared in terms of the accounting policies.

Accrual accounting is used to match expenses and revenues.

**Particular Accounting Policies**

The following particular accounting policies which materially affect the measurements of earnings and the financial position have been applied. Accounts receivable are stated at their estimated net realizable value. Fixed Assets are stated by the club at cost less aggregate depreciation. The depreciation charged has been calculated using the maximum rates permitted by the Commissioner of Inland revenue.

The club is not registered for Goods and Services Taxation. Items of income and expenditure are therefore stated inclusive of Goods and Service tax. All assets and liabilities have also been stated inclusive of Goods and Services taxation.

**Changes in accounting policies**

There have been no changes to accounting policies. All policies have been applied on bases consistent with those used in previous years.

**2. NATURE OF BUSINESS**

The nature of business is that of a Triathlon and Duathlon Club.

**3. AFFILIATION**

Manawatu triathlon Club Incorporated is affiliated to Triathlon New Zealand Incorporated.

**4. CAPITAL COMMITMENTS**

The Manawatu Triathlon Club Incorporated has no unreported capital expenditure or operating commitments as at 30 June 2016. (\$Nil June 2015)

**5. CONTINGENT LIABILITIES**

There are no known contingent liabilities as at 30 June 2016 (\$Nil June 2015)

**6. RELATED PARTY TRANSACTIONS**

The following related party transactions occurred in the current financial year ending 30 June 2016:

- Grants were made to committee members & family members of committee members, as disclosed in Note 9 (Grants made).

MANAWATU TRIATHLON CLUB INCORPORATED

NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDING 30<sup>TH</sup> JUNE 2016

**7. SPONSORSHIP RECEIVED**

	2016	2015
<b>General Sponsorship</b>		
Manawatu Toyota	\$3,000.00	\$3,000.00
<b>Kids Tri Sponsorship</b>		
Manawatu Toyota	\$2,250.00	\$2,100.00
McDonald restaurant	\$2,000.00	\$2,000.00
The Cubby House	\$2,000.00	\$2,000.00
Crankit Cycles	\$1,500.00	\$1,500.00
Bayleys Real Estate	\$2,000.00	\$1,300.00
Mitre 10	\$2,000.00	
TBI Health		\$700.00
<b>Total Sponsorship Received</b>	<b>\$14,750.00</b>	<b>\$12,600.00</b>

**8. Administration Expenses**

	2016	2015
Advertising	\$4.00	\$1,904.00
Consulting/Accounting/Xero	\$376.04	\$6,164.00
Honorariums	\$3,000.00	\$3,000.00
Insurance	\$1,735.00	\$1,736.00
Meeting costs	\$236.42	\$165.00
General Expenses	\$666.12	\$71.00
Printing, Stationery etc	\$537.57	\$799.00
Subs – Tri NZ	\$287.50	\$115.00
Travel & Entertainment	\$81.79	\$1,731.00
Website/Internet/software	\$417.04	
<b>Administration Expenditure</b>	<b>\$7,341.48</b>	<b>\$15,685.00</b>

NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDING 30<sup>TH</sup> JUNE 2016

MANAWATU TRIATHLON CLUB INCORPORATED

**9. GRANTS TO MEMBERS**

**(Worlds, Junior Development Camps, Coach support)**

<b>Individual member</b>	<b>2016</b>	<b>2015</b>
Ann Bould	\$250.00	
Adam Martin ##	\$325.00	\$877.00
Andy Martin ##	\$250.00	
David Martin ##	\$500.00	
Barrie Eccles ##	\$250.00	
Cheryl Hirschberg		\$200.00
Chris Sanson	\$500.00	
Christina Leong	\$150.00	\$100.00
D Purdie		\$250.00
D Rajapakse		\$100.00
Dave Scott ##	\$250.00	\$250.00
Elizabeth Stannard		\$150.00
Geoff Bendall ##	\$250.00	
J Ogden		\$100.00
Jack Finlay		\$250.00
Jake Jackson-Grammer		\$200.00
Jamie Leader ##	\$350.00	\$450.00
Jo Speary	\$250.00	
Juanita Paterson	\$250.00	
Kelly Carter		\$200.00
Luke Scott	\$75.00	
Maria Ferrua	\$250.00	
Sam Phillips ##	\$325.00	\$100.00
Tori Bendall ##	\$150.00	\$100.00
William Leong	\$150.00	\$100.00
<b>Total Grants to Members</b>	<b>\$4,525.00</b>	<b>\$3,427.00</b>

## Committee members or members of their families.

**10. KIDS TRI EXPENDITURE**

	<b>2016</b>	<b>2015</b>
T-Shirts	\$7,776.50	\$6,930.00
Spot Prizes	\$1,824.25	\$2,227.92
Advertising	\$688.85	\$688.85
Freyberg Pool Hire	\$750.00	\$750.00
Top School Prizes	\$750.00	\$750.00
Water, Stationery etc	\$1,215.92	\$1,393.80
Vehicle Cost	\$250.00	
Helper/volunteer costs	\$2156.54	\$1,618.63
Misc	\$391.56	\$275.88
<b>Kids Tri Expenditure Totals</b>	<b>\$15,803.62</b>	<b>\$14,635.08</b>



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NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDING 30<sup>TH</sup> JUNE 2016

**11. TRAINING & CLUB DEVELOPMENT**

	2016	2015
Venue Hire - Lido	\$5,490.00	\$4,011.00
Venue Hire - City Fitness	\$3,465.00	
Coaching Cost	\$3,870.00	\$1,800.00
Total Cost	\$12,825.00	\$5,811.00

**12. EVENT EXPENDITURE AND INCOME 2015-16**

	Expense	Income	Profit/Loss
Summer Series	\$1,921.58	\$3,770.00	\$1,848.42
Splash & Dash	\$533.70	\$835.00	\$301.30
Outside events (Primary/Weetbix)	\$730.24	\$1,644.50	\$914.26
Vouchers & Spot Prizes	\$1,618.57		(\$1,618.57)
Winter Series	\$730.55	\$2,587.64	\$1,857.09
Whanau Tri		\$1,300.00	\$1,300.00
Season passes		\$2,374.11	\$2,374.11
Total Costs	\$5,534.64	\$12,511.25	\$6,976.61

# MANAWATU TRIATHLON CLUB INCORPORATED

## 13. Depreciation Schedule

### Depreciation Schedule Manawatu Triathlon Club Incorporated 1 July 2015 to 30 June 2016

Name	Number	Cost	Rate	Purchased	Jul-15	Purchases	Depreciation	Accum Dep	30-Jun-16
<b>Cones, Racks</b>									
Bike rack Additions Bars	CR - 742 34	\$396.00	20.0%	DV	1/01/2011	\$0.00	\$0.00	\$396.00	\$0.00
Electric fence posts	CR - 742 18	\$47.00	50.0%	DV	1/01/2011	\$0.00	\$0.00	\$47.00	\$0.00
Road Cones 900mm	CR - 742 99	\$1,656.00	20.0%	DV	1/01/2012	\$1,060.00	\$0.00	\$212.00	\$808.00
Small Cones 450 mm	CR - 742 100	\$1,288.00	10.0%	DV	1/08/2013	\$1,032.00	\$0.00	\$103.20	\$359.20
T Bare & Bare Full	CR - 742 21	\$1,206.00	20.0%	DV	1/06/2010	\$0.00	\$0.00	\$1,206.00	\$0.00
<b>Total Cones, Racks</b>		<b>\$4,593.00</b>				<b>\$2,092.00</b>	<b>\$0.00</b>	<b>\$315.20</b>	<b>\$2,816.20</b>
<b>General Equipment</b>									
10L Soup Warmer	GE - 742 68	\$299.00	20.0%	DV	1/01/2009	\$0.00	\$0.00	\$299.00	\$0.00
Amber beacon	GE - 742 77	\$163.00	25.0%	DV	1/01/2011	\$0.00	\$0.00	\$163.00	\$0.00
Banner	GE - 742 91	\$377.00	33.0%	DV	1/01/2011	\$0.00	\$0.00	\$377.00	\$0.00
Birko 10L Water urn	GE - 742 69	\$293.00	20.0%	DV	1/01/2008	\$0.00	\$0.00	\$293.00	\$0.00
Canopy (4.5'3), Bag & frame	GE - 742 89	\$1,100.00	30.0%	DV	1/08/2013	\$128.00	\$0.00	\$38.40	\$1,010.40
Canopy Panels (Logo)	GE - 742 92	\$675.00	33.0%	DV	1/01/2012	\$0.00	\$0.00	\$0.00	\$675.00
Carpet mat	GE - 742 23	\$1,470.00	20.0%	DV	1/08/2013	\$0.00	\$0.00	\$0.00	\$1,470.00
First Aid Kit	GE - 742 13	\$100.00	33.33%	DV	1/01/2011	\$0.00	\$0.00	\$100.00	\$0.00
Fluro Vest	GE - 74201	\$300.00	33.33%	DV	1/01/2014	\$0.00	\$0.00	\$300.00	\$0.00
Fluro Vests	GE - 742 31	\$38.00	33.0%	DV	1/01/2011	\$0.00	\$0.00	\$0.00	\$38.00
Flying Banners & 4 Bases	GE - 742 83	\$1,158.00	33.0%	DV	1/01/2011	\$0.00	\$0.00	\$0.00	\$1,158.00
Guillotine	GE - 742 81	\$119.00	12.0%	DV	1/07/2013	\$53.00	\$0.00	\$6.36	\$72.36
Inflatable Arch	GE - 742 106	\$5,188.00	25.0%	DV	2/06/2015	\$5,085.00	\$0.00	\$1,271.25	\$1,374.25
Laminator	GE - 742 62	\$65.00	20.0%	DV	1/10/2012	\$0.00	\$0.00	\$0.00	\$65.00
Trestle Table & Chairs	GE - 742 94	\$238.00	13.5%	DV	1/01/2010	\$69.00	\$0.00	\$9.32	\$178.32
Trophies	GE - 742 05	\$400.00	10.0%	DV	1/01/2005	\$0.00	\$0.00	\$0.00	\$400.00
Whiteboard	GE - 742 61	\$30.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$30.00
Yellow Dividers Bars	GE - 742 51	\$270.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$270.00
<b>Total General Equipment</b>		<b>\$12,283.00</b>				<b>\$5,335.00</b>	<b>\$0.00</b>	<b>\$1,325.33</b>	<b>\$8,273.33</b>
<b>IT Equipment</b>									
ACT hand held transmitter	IT - 742 103	\$479.00	40.0%	DV	3/11/2014	\$400.00	\$0.00	\$160.00	\$239.00
Adata Portable USB 3.0 HDD	IT - 742 102	\$300.00	50.0%	DV	1/01/2012	\$99.00	\$0.00	\$49.50	\$250.50
Cover for timing Clock & Systems	IT - 742 63	\$377.00	15.5%	DV	1/01/2013	\$0.00	\$0.00	\$0.00	\$377.00
Data cable	IT - 16002	\$134.55	40.0%	DV	17/02/2016	\$0.00	\$134.55	\$22.43	\$22.43
Dell Computer	IT - 742 97	\$902.00	50.0%	DV	1/01/2013	\$69.00	\$0.00	\$34.50	\$867.50
Dell Inspiron 6400 Notebook	IT - 742 28	\$1,756.00	30.0%	DV	1/01/2012	\$0.00	\$0.00	\$0.00	\$1,756.00
Dell Laptop Computer	IT - 742 105	\$1,398.00	50.0%	DV	22/01/2015	\$1,092.00	\$0.00	\$546.00	\$852.00
Laptop	IT - 742 17	\$2,158.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$2,158.00
Mat and bands	IT - 742 101	\$23,627.00	25.0%	DV	1/01/2012	\$8,272.00	\$0.00	\$2,068.00	\$17,423.00
MIRM 706 16 Channel RX Mod	IT - 742 104	\$382.00	25.0%	DV	3/11/2014	\$319.00	\$0.00	\$79.75	\$142.75
Seiki ST-306 Sports Timer	IT - 742 25	\$5,063.00	15.5%	DV	1/11/2008	\$0.00	\$0.00	\$0.00	\$5,063.00
Sound System Stand and amplifier	IT - 742 64	\$2,389.00	24.0%	DV	1/01/2012	\$0.00	\$0.00	\$0.00	\$2,389.00
Transponder Bands	IT - 742 95	\$1,953.00	17.5%	DV	1/06/2012	\$179.00	\$0.00	\$31.33	\$1,805.33
Twin Horn Speakers & Stand	IT - 742 85	\$528.00	24.0%	DV	1/01/2013	\$0.00	\$0.00	\$0.00	\$528.00
Uniden 2 Watt PRS Hand held radio	IT - 742 76	\$190.00	36.0%	DV	1/12/2012	\$11.00	\$0.00	\$3.96	\$182.96
Uniden UHF CB Radios	IT - 742 78	\$229.00	48.0%	DV	1/01/2012	\$4.00	\$0.00	\$1.92	\$226.92
Zares Hand held radios	IT - 742 93	\$325.00	30.0%	DV	1/01/2011	\$0.00	\$0.00	\$0.00	\$325.00
<b>Total IT Equipment</b>		<b>\$42,190.55</b>				<b>\$10,445.00</b>	<b>\$134.55</b>	<b>\$2,997.39</b>	<b>\$34,608.39</b>
<b>Signs</b>									
ACM & Coreflute Signs	S - 742 96	\$1,139.00	20.0%	DV	1/07/2013	\$100.00	\$0.00	\$20.00	\$1,059.00
Cone Sign Holders	S - 742 70	\$175.00	20.0%	DV	1/01/2009	\$0.00	\$0.00	\$0.00	\$175.00
Cycle Race Signs - Old	S - 742 42	\$0.00	20.0%	DV	1/01/2009	\$0.00	\$0.00	\$0.00	\$0.00
Flagman Sign	S - 742 50	\$124.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$124.00
Keep left Arrow Signs	S - 742 88	\$177.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$177.00
Metal sign holders for cones	S - 742 27	\$285.00	20.0%	DV	1/01/2011	\$0.00	\$0.00	\$0.00	\$285.00
Parking Stand	S - 742 45	\$0.00	20.0%	DV	1/01/2009	\$0.00	\$0.00	\$0.00	\$0.00
Pass with care signs	S - 742 74	\$146.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$146.00
Please stop on request signs	S - 742 48	\$144.00	20.0%	DV	1/01/2011	\$0.00	\$0.00	\$0.00	\$144.00
Road Sign Stands	S - 742 43	\$0.00	20.0%	DV	1/01/2009	\$0.00	\$0.00	\$0.00	\$0.00
Sign Stands - Half	S - 742 14	\$1,206.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$1,206.00
Sign Stands Full	S - 742 09	\$2,141.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$2,141.00
Signs -Stop/Go Paddles	S - 742 06	\$0.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$0.00
Speed Limit Road Sign 50 kph	S - 742 47	\$465.00	20.0%	DV	1/09/2009	\$0.00	\$0.00	\$0.00	\$465.00
Speed Limit Road signs 30kph	S - 742 49	\$454.00	20.0%	DV	1/01/2014	\$272.00	\$0.00	\$54.40	\$236.40
Sports Event Signs	S - 742 55	\$107.00	20.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$107.00
Temporary Signs	S - 742 57	\$315.00	20.0%	DV	1/01/2013	\$189.00	\$0.00	\$37.80	\$163.80
Temporary signs	S - 742 75	\$0.00	20.0%	DV	1/01/2013	\$0.00	\$0.00	\$0.00	\$0.00
Thank you signs	S - 742 22	\$1,115.00	20.0%	DV	1/01/2009	\$0.00	\$0.00	\$0.00	\$1,115.00
Triathlon Signs (1220*2440)	S - 742 98	\$794.00	10.0%	DV	1/01/2012	\$555.00	\$0.00	\$55.50	\$294.50
<b>Total Signs</b>		<b>\$8,787.00</b>				<b>\$1,116.00</b>	<b>\$0.00</b>	<b>\$167.70</b>	<b>\$7,838.70</b>
<b>Vehicles and Trailers</b>									
2007 Tandam trailer (K 790N)	VT - 744 01	\$12,600.00	22.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$12,600.00
Graphics - Tandam trailer	VT - 744 02	\$765.00	22.0%	DV	1/01/2012	\$0.00	\$0.00	\$0.00	\$765.00
Removable Canopy for Small trailer	VT - 744 04	\$4,462.00	25.0%	DV	1/09/2013	\$2,276.00	\$0.00	\$569.00	\$2,755.00
Small trailer Wheel Clamp	VT - 742 84	\$55.00	22.0%	DV	3/10/2008	\$0.00	\$0.00	\$0.00	\$55.00
Trailer (7'4)	VT - 744 03	\$3,000.00	22.0%	DV	1/01/2010	\$0.00	\$0.00	\$0.00	\$3,000.00
Wheel Clamp & Coupling Lock	VT - 742 82	\$365.00	22.0%	DV	1/01/2009	\$0.00	\$0.00	\$0.00	\$365.00
<b>Total Vehicles and Trailers</b>		<b>\$21,247.00</b>				<b>\$2,276.00</b>	<b>\$0.00</b>	<b>\$569.00</b>	<b>\$19,540.00</b>
<b>Total</b>		<b>\$89,100.55</b>				<b>\$21,264.00</b>	<b>\$134.55</b>	<b>\$5,374.62</b>	<b>\$73,076.62</b>