Napier Old Boys Marist
Rugby Football Club Incorporated

ANNUAL REPORT

For the year ended 30 September 2016

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NAPIER OLD BOYS MARIST RUGBY FOOTBALL CLUB INC

TRADING ACCOUNT
For the year ended 30 September 2016

	Note	2016	2015
Bar Trading Activities			
Revenue			
Sales		111,552	101,112
Cost of Sales			
Purchases		55,418	55,945
Stock (Increase)		(1,928)	(456)
		53,490	55,489
Gross Surplus		**58,062**	**45,623**
Expenses			
Bar Repairs & Maintenance		658	2,669
Bar General Expenses		4,201	4,221
Bar Staff Expenses		211	466
Bar Wages		14,548	20,561
Eftpos		1,640	1,637
Entertainment		3,300	1,100
Napier Marist Football - Tournament		1,062	0
		25,620	30,654
Net Surplus		**32,442**	**14,969**

NAPIER OLD BOYS MARIST RUGBY FOOTBALL CLUB INC

TRADING ACCOUNT
For the year ended 30 September 2016

	Note	2016	2015
Rugby Expenses			
Revenue			
Player Contribution & Subs		6,191	5,270
Expenses			
Affiliation Fees		1,082	1,605
Bus Hire and Travel Expenses		7,248	10,573
Donations, Presentations and Sponsorship		4,296	3,454
Dress Gear		1,075	4,604
Playing Gear and Expenses		19,241	32,940
Hospitality		10,759	7,524
Physio and Medical Expenses		7,849	6,301
Supporters Gear		772	(36)
Tournaments		9,457	7,571
Net Prize Giving Expenses		7,622	163
		69,401	74,699
Net (Deficit)		**(63,210)**	**(69,429)**
Clubroom and Ground Expenses			
Expenses			
Insurance		7,213	9,171
Electricity and Gas		8,643	8,855
Cleaning		2,562	2,737
Ground Rental		916	657
Repairs and Maintenance		6,549	7,429
Security		835	1,365
Sky		2,249	2,757
Telephone		2,264	2,264
Net (Deficit)		**(31,231)**	**(35,233)**

NAPIER OLD BOYS MARIST RUGBY FOOTBALL CLUB INC

STATEMENT OF FINANCIAL PERFORMANCE
For the year ended 30 September 2016

	Note	2016	2015
Operating Revenue			
Bar Trading Activities		32,442	14,969
Rugby Expenses		(63,210)	(69,429)
Clubroom and Ground Expenses		(31,231)	(35,233)
Non Playing Subscriptions		4,070	4,174
Goldcard Subscriptions		4,478	1,826
Rental - Clubroom Hire		4,285	1,129
Sponsorships		27,429	28,711
Grants	6	39,786	52,246
Donations		1,109	1,110
Fundraising		3,770	6,123
HBRFU Grant		1,624	910
Affiliated Club Fees		3,000	1,500
Net Junior Income (Expenses) for year		3,171	8,513
Sundry		2,136	2,542
Gross Surplus		**32,859**	**19,091**
Other Income			
Interest		1,853	1,525
Total Revenue		**34,712**	**20,616**
Administration and Financial Expenses			
Accident Compensation Levies		363	887
Advertising		1,400	244
Audit Fees		3,400	3,400
Bad Debts		1,440	0
Bank Charges and Interest		647	1,792
Communication Costs		1,532	1,490
General Expenses		253	3,318
Legal Fees		990	0
Stationary		1,698	1,147
Accountancy & Administrator Costs		6,089	8,879
Total Cash Expenses		**17,812**	**21,157**
Operating Surplus / (Deficit)		**16,900**	**(541)**
Depreciation			
Property, Plant and Equipment	5	10,610	11,397
Net Surplus (Deficit)		**6,290**	**(11,938)**

NAPIER OLD BOYS MARIST RUGBY FOOTBALL CLUB INC

STATEMENT OF MOVEMENTS IN EQUITY
For the year ended 30 September 2016

	Note	2016	2015
Equity at Beginning of Year		474,142	486,080
Net Surplus/(Deficit) for the year		6,290	(11,939)
Total Recognised Revenue and Expenses for the year		**6,290**	**(11,939)**
Equity at end of year		**480,432**	**474,142**

Director of Finance

7 December 2016

Date

Chairman

7 December 2016

Date

NAPIER OLD BOYS MARIST RUGBY FOOTBALL CLUB INC

STATEMENT OF FINANCIAL POSITION
as at 30 September 2016

	Note	2015	2015
Equity			
Reserves	1	21,027	20,517
Retained Earnings	2	459,398	453,621
Total Equity		**480,425**	**474,138**
Represented by:			
Current Assets			
Cash on Hand		700	1,500
Cash at Bank	3	107,005	72,315
Accounts Receivable		9,157	13,260
Accrued Income		543	689
Stock		14,940	14,182
Prepayments		7,886	10,629
Total Current Assets		**140,230**	**112,575**
Non Current Assets			
Investments	4	0	19,470
Property, Plant and Equipment (refer Schedule)	5	370,283	374,882
		370,283	**394,352**
Total Assets		**510,513**	**506,927**
Liabilities			
Accounts Payable & Accrued Expenses		20,853	19,247
Gaming Funding in Advance		0	2,500
Income in Advance		7,350	10,425
Goods and Services Tax		1,885	616
Total Liabilities		**30,088**	**32,789**
Net Assets		**480,425**	**474,138**

NAPIER OLD BOYS MARIST RUGBY FOOTBALL CLUB INC

STATEMENT OF ACCOUNTING POLICIES
For the year ended 30 September 2016

Entities Reporting

These Financial Statements are for Napier Old Boys Marist Rugby Football Club Inc. as a separate legal entity.

Statutory Base

Napier Old Boys Marist Rugby Football Club Inc. is an incorporated society under the Incorporated Societies Act 1908. It is a not-for-profit body, governed by its constitution.

The Financial Statements of the incorporated society are for the year ended 30 September 2016. The Financial Statements were authorised by the Committee on 21 November 2016.

Measurement Base

The Financial Statements have been prepared on the historical cost basis, unless stated otherwise as identified in specific accounting policies below.

Accounting Policies

These are special purpose financial statements prepared for the members only, using accounting principles contained in the constitution.

The accounting policies that materially affect the measurement of financial performance and financial position are set out below.

Revenue
Goods and Services

Revenue comprises the amounts received and receivable for goods and services supplied to members in the ordinary operation of the club.

Depreciation

Depreciation is calculated at the maximum rates approved for taxation purposes.

Inventories

Inventory and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis.

Receivable

Receivables are stated at estimated realisable value after providing against debts where collection is doubtful.

Goods & Services Tax (GST)

The statement of financial performance has been prepared so that all components are stated exclusive of GST. All items in the statement of financial position are stated net of GST, with the exception of receivables and payables which include GST invoiced.

Income Tax

The Income from Napier Old Boys Marist Rugby Club Inc. is exempt from Income Tax by virtue of section CW 46 of the Income Tax Act 2007. The Napier Old Boys Marist Rugby Football Club Inc. is an amateur club and the facilities are available to any member of the public.

Property, Plant and Equipment

Property, plant and equipment are stated at their depreciated historic cost.

Grants

Grants received are recognised in the Statement of Financial Performance when the requirements under the grant agreement have been met. Any grants for which the requirements under the grant agreement have not been completed are carried as liabilities until all the conditions have been fulfilled.

Operating Leases

Operating leases are those which all the risks and benefits are substantially retained by the lessor.
Eftpos lease payments are expensed in the periods the amounts are payable.

Related Parties

During the year the Napier Old Boys Marist Rugby Club Inc purchased materials and services on normal trading terms or terms favourable to the club from club members.

Accountancy fees are paid to Brown Webb Richardson Ltd of which Craig Riddiford (treasurer) is a director. These fees are charged on commercial terms.

Contingent Liabilities

At balance date there are no known contingent liabilities. (30 September 2015. $Nil).

Investments

Investments are stated at cost

Changes in Accounting Policies

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

NAPIER OLD BOYS MARIST RUGBY FOOTBALL CLUB INC

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 September 2016

	2016 $	2015 $
1. Reserves		
Capital		
Peter Harris Trust Fund	19,980	19,470
Capital Reserves General	1,047	1,047
Total Equity	**21,027**	**20,517**
2. Retained Earnings		
Balance at Beginning of year	453,621	464,808
Net Surplus (Deficit) this year	6,290	(11,940)
Transfer From (to) Reserves	(510)	754
Balance at End of year	**459,399**	**453,621**
3. Cash at Bank - Represented by:		
Senior Club Operating Cash	19,798	4,954
Peter Harris Trust Fund	19,980	0
Future Building Funds	40,000	39,261
Junior Club Operating Cash	2,478	2,264
Junior Club Savings Account & Term Deposit	24,750	25,836
Balance at End of year	**107,005**	**72,315**
4. Investments		
Peter Harris Trust Fund	0	19,470
	0	**19,470**

5. Property, Plant and Equipment

Opening Value	374,882
Purchases	8,097
Disposal	(480)
Depreciation	(12,216)
Closing Value	**370,283**

	Cost or Valuation $	Accum. Depn. $	Book Value $
2016			
Buildings	577,765	237,860	339,905
Plant	208,369	177,991	30,378
	786,134	**415,851**	**370,283**
2015			
Buildings	573,980	230,610	343,370
Plant	214,103	182,591	31,512
	788,083	**413,201**	**374,882**

NAPIER OLD BOYS MARIST RUGBY FOOTBALL CLUB INC

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 September 2016

	2016 $	2015 $
6. Grants		
Eastern & Central Community Trust	4,000	0
Endeavour Community Trust	(374)	6,469
Four Winds Foundation	0	10,564
Infinity Foundation	5,500	6,072
Lion Foundation	3,000	3,000
New Zealand Community Trust	4,500	5,000
New Zealand Racing Board	4,087	0
North & South	3,540	0
Pub Charity	18,333	28,671
Southern Trust	2,000	4,000
	44,586	63,775
Fundraising Fees	(1,260)	(1,355)
Included in Net Junior Income (Expenses) for year	(3,540)	(5,174)
Spillane	0	(5,000)
	39,786	**52,246**