

Annual Accounts

The Napier Old Boys Marist Rugby Football Club Incorporated
For the year ended 30 September 2019

Prepared by Brown Webb Richardson

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Statement of Financial Performance

The Napier Old Boys Marist Rugby Football Club Incorporated For the year ended 30 September 2019

	FIN. PERF. NOTES	2019	2018
Operating Revenue			
Bar Trading Activities	1	48,154	50,219
Clubroom and Ground Expenses	2	(33,501)	(33,985)
Rugby Expenses	3	(98,398)	(70,365)
Operating Income	4	108,786	113,953
Administration and Financial Expenses	5	(16,182)	(13,843)
Total Operating Revenue		8,859	45,979
Other Income			
Interest Received		2,283	1,827
Total Other Income		2,283	1,827
Depreciation			
Depreciation & Amortisation		13,568	19,306
Total Depreciation		13,568	19,306
Net Surplus		(2,426)	28,500

This Statement is to be read in conjunction with the accompanying Notes and Audit Report.

Statement of Changes in Equity

The Napier Old Boys Marist Rugby Football Club Incorporated
For the year ended 30 September 2019

	2019	2018
Capital		
Opening Balance	522,512	494,012
Increases		
Income for the Period	(2,426)	28,500
Total Increases	(2,426)	28,500
Total Capital	520,087	522,512

This Statement is to be read in conjunction with the accompanying Notes and Audit Report.

Statement of Financial Position

The Napier Old Boys Marist Rugby Football Club Incorporated As at 30 September 2019

	SCH 2	30 SEP 2019	30 SEP 2018
Assets			
Current Assets			
Cash and Bank	1	159,332	142,678
Trade and Other Receivables	1	26,671	32,822
Inventories	1	20,135	13,291
Accrued Income		665	294
Total Current Assets		206,802	189,085
Non-Current Assets			
Fixed Assets	2	373,060	381,667
Total Non-Current Assets		373,060	381,667
Total Assets		579,862	570,752
Liabilities			
Current Liabilities			
Trade and Other Payables	3	27,476	24,162
Income in Advance		30,226	18,656
GST Payable		2,073	5,421
Total Current Liabilities		59,775	48,240
Total Liabilities		59,775	48,240
Net Assets		520,087	522,512
Equity			
Retained Earnings		499,040	501,465
Reserves			
Peter Harris Trust Fund		20,000	20,000
Capital Reserves General		1,047	1,047
Total Reserves		21,047	21,047
Total Equity		520,087	522,512

This Statement is to be read in conjunction with the accompanying Notes and Audit Report.

Notes to the Financial Statements

The Napier Old Boys Marist Rugby Football Club Incorporated For the year ended 30 September 2019

1. Reporting Entity

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

The Napier Old Boys Marist Rugby Football Club Incorporated 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 2019. The Financial Statements were authorised by the Committee on 22 November 2019.

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

2. Statement of Accounting Policies

Basis of Preparation

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

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.

Receivables

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 The Napier Old Boys Marist Rugby Football Club Incorporated 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 Incorporated 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 Football Club Incorporated 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 terms favourable to the club. Craig Riddiford resigned as treasurer of The Napier Old Boys Marist Rugby Football Club Incorporated on the 25th March 2019.

Wages are paid to Wade Colville-Smith. These wages are paid at market rates. Wade Colville-Smith is a board member.

Contingent Liabilities

At balance date there are no known contingent liabilities. (30 September 2018.\$Nil).

Investments

Investments are stated at cost.

3. 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.

	2019	2018
4. Grants		
Eastern & Central Community Trust	5,000	-
First Sovereign	-	3,513
Grassroots	5,175	12,771
Infinity Foundation	1,530	-
Lion Foundation	-	3,000
New Zealand Racing Board	1,304	3,357
North & South	-	4,830
One Foundation	3,910	-
Pub Charity	27,375	10,070

	2019	2018
Less		
Fundraising Fees	(2,576)	(2,381)
Included in Net Junior Income (Expenses)	-	(11,295)
Total Less	(2,576)	(13,676)
Total Grants	41,719	23,866

Financial Performance Notes

The Napier Old Boys Marist Rugby Football Club Incorporated For the year ended 30 September 2019

	FIN PERF NOTES	2019	2018
1. Bar Trading Activities			
Bar Sales		135,460	141,524
Cost of Sales			
Bar Purchases		(65,124)	(66,723)
Stock (Increase)		(926)	(1,046)
Total Cost of Sales		(66,049)	(67,769)
Gross Profit		69,411	73,756
Bar Expenses			
Bar Repairs&Maintenance		(1,600)	(3,464)
Bar General Expenses		(4,863)	(2,745)
Bar Wages		(11,400)	(12,815)
Delivery fees		(586)	-
Eftpos Expenses		(1,730)	(1,984)
Entertainment		(1,075)	(2,528)
Total Bar Expenses		(21,255)	(23,537)
Total Bar Trading Activities		48,156	50,219

	FIN PERF NOTES	2019	2018
2. Clubroom and Ground Expenses			
Cleaning		(3,524)	(4,653)
Insurance		(6,161)	(6,240)
Electricity & Gas		(8,999)	(8,337)
Ground Rental		(1,528)	(2,443)
Repairs & Maintenance		(8,072)	(6,598)
Security		(565)	(1,081)
SKY		(2,690)	(2,353)
Telephone		(1,961)	(2,281)
Total Clubroom and Ground Expenses		(33,501)	(33,985)

	FIN PERF NOTES	2019	2018
3. Rugby Expenses			
Player Contribution & Subs			
Player Subs		5,935	4,043
Total Player Contribution & Subs		5,935	4,043
Rugby Expenses			
Physio & Medical Expenses		(8,930)	(8,914)
Affiliation Fees		(962)	(522)
Bus Hire & Travel Expenses		(7,647)	(3,907)
Donations,Presentations&S.Ship		(2,850)	(5,794)

Dress Gear	(3,762)	(538)
Hospitality-Rugby	(30,434)	(20,092)
Net Prize Giving Expenses	(3,771)	(2,071)
Playing Gear & Expenses	(36,074)	(23,244)
Supporters Gear	(1,790)	(608)
Tournaments	(8,114)	(8,720)
Total Rugby Expenses	(104,333)	(74,408)
Total Rugby Expenses	98,398	70,365

	FIN PERF NOTES	2019	2018
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4. Operating Income

Affiliated Club Fees		3,000	3,000
Donations		917	787
Fundraising		4,923	4,596
Grants	4	41,719	23,866
Gold Members		7,259	6,664
Net Junior Income		(1,033)	5,235
Non Playing Subscriptions		2,748	2,852
Sevens Tournament		(115)	1,590
Sponsorship		45,533	58,070
Sundry Income		413	2,305
Rental - Clubroom Hire		3,423	4,988
Total Operating Income		108,786	113,953

	FIN PERF NOTES	2019	2018
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5. Administration and Financial Expenses

Accident Compensation Levy		(62)	(488)
Accountancy		(8,484)	(5,970)
Advertising		-	(50)
Audit Fees		(3,400)	(3,400)
Bad Debts Expense		-	(431)
Bank Charges		(637)	(634)
Communication Costs		(1,110)	(1,347)
General Expenses		(1,074)	(612)
Interest Paid - Insurance		(602)	-
Stationery		(812)	(911)
Total Administration and Financial Expenses		(16,182)	(13,843)

	FIN PERF NOTES	2019	2018
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6. Depreciation & Amortisation

Loss on Disposal of Asset		-	5,326
Depreciation		13,568	13,980
Total Depreciation & Amortisation		13,568	19,306

Financial Position Notes

The Napier Old Boys Marist Rugby Football Club Incorporated For the year ended 30 September 2019

	2019	2018
1. Current Assets		
Bank and Cash		
Assets		
Cash on Hand	1,500	1,500
Peter Harris Trust Fund	20,706	21,022
Future Building Funds	42,397	41,593
Senior Club Operating Cash	35,851	29,392
Junior Club Operating Cash	1,415	828
Junior Club Savings Account & Term Deposit	57,463	48,344
Total Assets	159,332	142,678
Total Bank and Cash	159,332	142,678
Trade and Other Receivables		
Trade and Other Receivables	13,523	23,040
Prepayments	13,147	9,782
Total Trade and Other Receivables	26,671	32,822
Inventories		
Shirts on Hand	6,424	3,377
Stock on Hand	5,903	6,829
Stock on Hand - Juniors	7,808	3,085
Total Inventories	20,135	13,291
Other Current Assets		
Accrued Income	665	294
Total Other Current Assets	665	294
	2019	2018
2. Non-Current Assets		
Fixed Assets		
Buildings		
Buildings	571,176	571,176
Less Accumulated Depreciation - Buildings	(234,883)	(229,815)
Total Buildings	336,292	341,361
Plant and Machinery		
Plant & Machinery	224,811	219,851
Less Accumulated Depreciation - Plant & Machinery	(188,043)	(179,544)
Total Plant and Machinery	36,767	40,307
Total Fixed Assets	373,060	381,667

	2019	2018
3. Trade and Other Payables		
Accounts Payable	(23,013)	(20,762)
Accrued Expenses	(4,463)	(3,400)
Total Trade and Other Payables	(27,476)	(24,162)

Depreciation Schedule

The Napier Old Boys Marist Rugby Football Club Incorporated For the year ended 30 September 2019

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Buildings						
Asphalt Overlay	3,043	2,983	-	-	119	2,863
Bar Renovations	5,885	2,012	-	-	241	1,770
Buildings - Park Island	483,586	302,473	-	-	-	302,473
Carpet - 2015	6,710	1,063	-	-	425	638
Carpet - 2016	3,785	863	-	-	345	518
Carpet Tiles	2,800	2,648	-	-	344	2,304
Gear Lockers	2,041	1,050	-	-	42	1,008
Key Switch	420	6	-	-	1	5
Player Lounge Carpet	6,367	5,730	-	-	1,146	4,584
Playground	29,314	11,333	-	-	1,473	9,860
Playground Fencing	7,403	2,504	-	-	300	2,203
Storeroom	4,734	2,414	-	-	97	2,318
Upgrade to Storage & Lockers	5,167	895	-	-	102	793
Urinal	9,920	5,386	-	-	431	4,955
Total Buildings	571,176	341,361	-	-	5,068	336,292
Plant & Equipment						
10 Tables	2,462	2,011	-	-	402	1,609
4 Roller Blinds	1,141	731	-	-	183	548
Aerial	504	29	-	-	4	25
Audio Mixer	855	2	-	-	1	1
Bar Leaners	1,850	27	-	-	6	21
Barbeque	347	204	-	-	26	177
Benchtop Griddle Plate	545	14	-	-	3	11
Board Room Furniture	696	132	-	-	16	116
Carpark Lights	5,116	1,097	-	-	99	998
Casio TK 1300 Cash Register	2,109	-	-	-	-	-
Computer	3,018	-	-	-	-	-
Container	1,287	275	-	-	27	247
Deep Fryer	1,084	850	-	-	136	714
Defibrillator	500	427	-	-	43	384
Desk	100	10	-	-	1	9
Event Chair - Black & Silver	4,960	-	4,960	-	248	4,712
Floodlight Improvements	26,185	6,028	-	-	543	5,485
Food Caravan - Junior	1,333	78	-	-	12	66
Freezer	300	-	-	-	-	-
Freezer	356	41	-	-	6	35
Fridge	304	34	-	-	8	25
Goal Posts	1,561	189	-	-	22	168
HP Probook + Software	1,967	174	-	-	87	87
Jersey Photo Frames	3,686	3,178	-	-	318	2,860

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Lawn Mower	711	-	-	-	-	-
Light Towers & Assoc. Equipt.	35,025	5,663	-	-	510	5,153
Microphone, Mixer & Amp	1,208	-	-	-	-	-
Microwave	178	1	-	-	-	-
Mini Bingo Selection	1,200	3	-	-	1	2
Office Equipt	889	49	-	-	10	39
Oven + Stands	4,424	2,629	-	-	342	2,287
Photocopier	4,000	2,239	-	-	896	1,344
Poker Machine	5,953	8	-	-	2	6
Rugby Training Equipt	6,500	358	-	-	72	286
Safe	567	102	-	-	9	93
Samsung Tablet	858	17	-	-	8	8
Scrum Machine	10,000	784	-	-	157	627
Scrum Machine - Sledge	5,071	-	-	-	-	-
Security Camera	580	145	-	-	29	116
Security System	8,406	804	-	-	193	611
Signage	937	113	-	-	13	100
Signage at Front of Building	1,695	306	-	-	35	271
Software	2,320	-	-	-	-	-
Sound System	1,680	-	-	-	-	-
Sound System Upgrade	6,790	6	-	-	2	4
Starline Glasswater	3,145	12	-	-	3	9
Swiftpos System	11,145	8,545	-	-	3,418	5,127
Table & Bar Stool Tops	4,312	2,365	-	-	511	1,854
Tables	6,499	420	-	-	42	378
Tables - Furnware	2,483	53	-	-	12	42
Television	1,000	3	-	-	1	1
Television Brackets	1,261	34	-	-	6	28
Televisions (2)	2,000	5	-	-	3	3
Televisions (4)	2,840	-	-	-	-	-
Trolley 3 Tier	269	13	-	-	2	11
Twin Tank Fryer	795	21	-	-	4	17
Vacuum Cleaner	511	-	-	-	-	-
Video	15,271	30	-	-	6	24
Video Projection System	6,845	8	-	-	3	5
Website	5,177	44	-	-	22	22
Total Plant & Equipment	224,811	40,307	4,960	-	8,499	36,767
Total	795,986	381,667	4,960	-	13,568	373,060

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.