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Sporting NZ Inc.

Performance Report

For the year ended 31 March 2016

Example Tier 3 Report

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# **Sporting NZ Inc.**

**Entity Information  
For the year ended 31 March 2016**

**Legal Name of Entity:** Sporting NZ Inc.

**Type of Entity and Legal Basis (if any):** Sporting NZ Inc. is an Incorporated Society registered under the Incorporated Societies Act 1908.

**Registration Number with DIA Charities:** xxx-xxx-xxx

**Sporting NZ Inc.'s Purpose / Mission**

*Mission Statement*To use sport as a means to provide support and encouragement to all New Zealanders to improve their health and wellbeing as they pursue their personal sporting goals. Its operations are governed by its constitution that aligns with and supports the requirements in the Incorporated Charities Act 1908.

**Entity Structure**

Sporting NZ Inc. ("the Society") is an incorporated society focused on supporting sporting activities in New Zealand. It is also a registered charity.

The Society is governed by a Board of Trustees comprising eight members and a Chief Executive. The members of the governing body are as follows:

* [Details omitted for the purposes of these example accounts]

The Board of Trustees meet on a monthly basis. [Describe any other relevant activities e.g. risk management processes etc.]

In addition, the Society has an Audit and Risk committee that comprises of three members of the Board of Trustees. The Audit and Risk committee meet 3 times a year.

The Society is structured in order support its key strategic objectives as follows:

* High performance sport - [Narrative expanding on operations]
* Community sport - [Narrative expanding on operations]
* Delivery of major events - [Narrative expanding on operations]
* Coaching development programmes - [Narrative expanding on operations]

# **Sporting NZ Inc.**

**Entity Information  
For the year ended 31 March 2016**

**Main Sources of the Entity's Cash and Resources**

Sporting NZ Inc.'s primary source of funding is through receipt of government grants.

Additional sources of funding include:

* Functions and events
* Courses and development programmes
* Donations

**Additional Information**

[While not shown in this example set of financial statements, preparers should include details of any other additional information that is considered essential to a users' overall understanding of the organisation]

# **Sporting NZ Inc.**

# **Statement of Service Performance**

## **For the year ended 31 March 2016**

**Description of the Entity's Outcomes**

### Key strategic objectives and outcomes Sporting NZ Inc. aims to achieve, influence and deliver include:

### *High performance sport*

### [Details / description of outcome(s) sought]

### *Community sport*

### [Details / description of outcome(s) sought]

### *Delivery of major events*

### [Details / description of outcome(s) sought]

### *Coaching development programmes*

### [Details / description of outcome(s) sought]

|  |  |  |  |
| --- | --- | --- | --- |
| Outcomes and measures of quality and objectives in respect to delivery | **Actual This Year** | **Budget**  **This Year** | **Actual**  **Last Year** |
| Community sport value funding provided ($ value) | XXX,XXX | XXX,XXX | XXX,XXX |
| Number of 0-18 yr. old members in sporting organisations with funding provided by Sporting NZ Inc. | X | X | X |
| Number of 19+ yr. old members in sporting organisations with funding provided by Sporting NZ Inc. | X | X | X |
| Coaches attending development courses | X | X | X |
| High performance sport grants provided (# of funded individuals) | X | X | X |
| High performance sport grants provided ($ value of funding) | XXX,XXX | XXX,XXX | XXX,XXX |
| Attendees at the National Sports Awards | X | X | X |
| Community sport value funding provided ($ value) | XXX,XXX | XXX,XXX | XXX,XXX |

**Additional Output Measures**

For example: Individuals provided with high performance sport funding achieved the following:

[Details not included in illustrative example]

**Additional Information**

[While not shown in these example financial statements, preparers should include details of commentary on achievements / outcomes and explanations of variances and movements to help users understand outcomes etc. not shown. Information could cover other matters not previously reported (e.g. results of surveys or other sporting results etc.)]

|  |
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| Points to Note:   * Inclusion of budget information is optional (but recommended) * Examples shown above are illustrative only. Actual objectives / deliverables will vary depending on nature of organisations |

# **Sporting NZ Inc.**

# **Statement of Financial** **Performance**

**For the year ended 31 March 2016**

|  | **Notes** | **Actual This Year** | **Budget This Year** | **Actual Last Year** |
| --- | --- | --- | --- | --- |
|  |  | **$000** | **$000** | **$000** |
| **Revenue** | 1 |  |  |  |
| Grants, donations, fundraising and other similar revenue |  | X | X | X |
| Fees, subscriptions and other revenue from members |  | X | X | X |
| Revenue from providing goods or services |  | X | X | X |
| Interest, dividends and other investment revenue |  | X | X | X |
| Other revenue |  | X | X | X |
| **Total Revenue** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Expenses** | 2 |  |  |  |
| Fundraising expenses |  | X | X | X |
| Provision of goods or services |  | X | X | X |
| Grants and donations |  | X | X | X |
| Correction of prior period error | 12 | X | X | X |
| Other expenses |  | X | X | X |
| **Total Expenses** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Surplus/(Deficit) for the period before tax** |  | XX | XX | XX |
|  |  |  |  |  |
| Income Tax |  | XX | XX | XX |
|  |  |  |  |  |
| **Surplus/(Deficit) for the period after tax** |  | **XXX** | **XXX** | **XXX** |

|  |
| --- |
| Points to Note   * Inclusion of budget information is optional (but recommended if you have a budget against which you report) * Categories shown above represent the minimum requirements. While some flexibility to layout and terminology is permissible, this is somewhat limited. Naming conventions appropriate to the organisation are allowable, provided that the separate categories are maintained. The majority of modifications are likely to be due to the additional of further line items (e.g. expanding on items otherwise aggregated in other income). PBE SFR-A (NFP) should be consulted when revising category layout. |

This financial statement should be read in conjunction with the accompanying notes.

# **Sporting NZ Inc.**

# **Statement of Financial Position**

**For the year ended 31 March 2016**

|  | **Notes** | **Actual This Year** | **Budget This Year** | **Actual Last Year** |
| --- | --- | --- | --- | --- |
| **Assets** |  | **$000** | **$000** | **$000** |
| **Current Assets** | 3 |  |  |  |
| Bank and Cash\* |  | X | X | X |
| Inventory\* |  | X | X | X |
| Debtors and Prepayments\* |  | X | X | X |
| Other current assets |  | X | X | X |
| **Total Current Assets** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Non-Current Assets** |  |  |  |  |
| Property, Plant and Equipment\* | 4 | X | X | X |
| Investments\* | 3 | X | X | X |
| **Total Non-Current Assets** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Total Assets\*** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Current Liabilities** |  |  |  |  |
| Bank overdraft\* |  | X | X | X |
| Creditors and accruals\* | 3 | X | X | X |
| Employee entitlements\* | 3 | X | X | X |
| Unused donations and grants with conditions\* | 3 | X | X | X |
| Finance lease – Current portion |  | X | X | X |
| Other current liabilities |  | X | X | X |
| **Total Current Liabilities** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Non-Current Liabilities** |  |  |  |  |
| Finance lease – Current portion |  | X | X | X |
| Other non-current liabilities |  | X | X | X |
| **Total Non-Current Liabilities** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Total Liabilities\*** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Net Assets\*** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Accumulated Funds** | **5** |  |  |  |
| Capital contributed by members\* |  | X | X | X |
| Accumulated surplus\* |  | X | X | X |
| Reserves\* |  | X | X | X |
| **Total Accumulated Funds\*** |  | **XX** | **XX** | **XX** |

This financial statement should be read in conjunction with the accompanying notes.

|  |
| --- |
| Points to Note   * Inclusion of budget information is optional (but recommended if you have a budget against which you report) * Sections are marked with an asterisk "\*" are required, although if they do not apply to the entity can be removed. * Categories shown above represent the minimum requirements. While some flexibility to layout and terminology is permissible, this is somewhat limited. Naming conventions appropriate to the organisation are allowable, provided that the separate categories are maintained. The majority of modifications are likely to be due to the additional of further line items (e.g. expanding on items otherwise aggregated in other income). PBE SFR-A (NFP) should be consulted when revising category layout. |

# **Sporting NZ Inc.**

# **Statement of Cash Flows**

**For the year ended 31 March 2016**

|  | **Actual This Year** | **Budget This Year** | **Actual Last Year** |
| --- | --- | --- | --- |
| **Cash Flows from Operating Activities\*** | **$000** | **$000** | **$000** |
| **Cash was received from** |  |  |  |
| Donations, fundraising and other similar receipts\* | X | X | X |
| Fees, subscriptions and other receipts from members\* | X | X | X |
| Receipts from providing goods or services\* | X | X | X |
| Interest, dividends and other investment receipts\* | X | X | X |
| Net GST | X | X | X |
|  |  |  |  |
| **Cash was applied to:** |  |  |  |
| Payments to suppliers and employees\* | X | X | X |
| Donations or grants paid\* | X | X | X |
|  |  |  |  |
| **Net Cash Flows from Operating Activities\*** | **XX** | **XX** | **XX** |
|  |  |  |  |
| **Cash Flows from Investing and Financing Activities\*** |  |  |  |
| **Cash was received from:** |  |  |  |
| Sale of property, plant and equipment\* | X | X | X |
| Disposal of investments\* | X | X | X |
| Loan drawdowns\* | X | X | X |
| Capital contributed from members\* | X | X | X |
|  |  |  |  |
| **Cash was applied to:** |  |  |  |
| Acquisition of property, plant and equipment\* | X | X | X |
| Acquisition of investments\* | X | X | X |
| Loan repayments\* | X | X | X |
| Capital repaid to members\* | X | X | X |
|  |  |  |  |
| **Net Cash Flows from Investing and Financing Activities\*** | **XX** | **XX** | **XX** |
|  |  |  |  |
| **Net Increase / (Decrease) in Cash\*** | **XX** | **XX** | **XX** |
| **Opening Cash\*** | **XX** | **XX** | **XX** |
| **Closing Cash\*** | **XX** | **XX** | **XX** |
|  |  |  |  |
| **This is represented by:** |  |  |  |
| Bank & Cash\* | **XX** | **XX** | **XX** |

This financial statement should be read in conjunction with the accompanying notes.

|  |
| --- |
| Points to Note   * Inclusion of budget information is optional (but recommended if you have a budget against which you report) * Sections are marked with an asterisk "\*" are required, although if they do not apply to the entity can be removed. * Categories shown above represent the minimum requirements. While some flexibility to layout and terminology is permissible, this is somewhat limited. Naming conventions appropriate to the organisation are allowable, provided that the separate categories are maintained. The majority of modifications are likely to be due to the additional of further line items (e.g. expanding on items otherwise aggregated in other income). PBE SFR-A (NFP) should be consulted when revising category layout. |

# **Sporting NZ Inc.**

# **Statement of Accounting Policies**

**For the Year ended 31 March 2016**

**Basis of Preparation**

The Society has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than $2,000,000 for the last two annual reporting periods. This is the first year of its adoption in light of the requirements of the Charities Act 2005. It previously followed NZ GAAP and the comparative numbers have not been restated. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the Society will continue to operate as a going concern in the foreseeable future.

**Revenue**

Revenue is accounted for as follows:

*Membership income*  
Fees and subscriptions received in exchange for monthly access to member’s facilities are initially recorded as income in advance and recognised in revenue evenly over the membership period.

Where members purchase specific services (for example, attendance at the coaching and development course), revenue is initially recorded as revenue in advance, and then recognised proportionally on the basis of the value of each session relative to the total value of the purchased services.

Other fees and subscriptions are recorded as revenue when cash is received.

*Fundraising and Grants*Fundraising and Grant income is accounted for depending on whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, the revenue is recorded as income when the cash is received. Where income includes a use or return condition, it is initially recorded as a liability on receipt. The income is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

*Donations*Donations are accounted for depending on whether they have been provided with a "use or return" condition attached or not. Where no use or return conditions are attached to the donation, revenue is recorded as income when the cash is received. Where donations include a use or return condition, the donation is initially recorded as a liability on receipt. The donation is subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Donated goods or services (other than donated assets) are not recognised.

Where significant donated assets are received with useful lives of 12 months or more, and the fair value of the asset is readily obtainable, the donation is recorded at the value of the asset obtained. Where the fair value of the asset is not readily obtainable, the donation is not recorded. Donated assets with useful lives less than 12 months are not recorded.

# **Sporting NZ Inc.**

# **Statement of Accounting Policies**

**For the Year ended 31 March 2016**

*Event Income*Entrance fees for functions and events are recorded as revenue when the function or event takes place.

*Interest and dividend income*  
Interest income is recognised on an accruals basis.

Dividend income is recognised when the dividend is declared.

*Other Income*  
All other income is accounted for on an accruals basis and accounted for in accordance with the substance of the transaction.

**Income Tax**

Income tax is accounted for using the taxes payable method.

|  |
| --- |
| Points to Note   * Registered charities should instead record that they are registered charities under the Charities Act 2005, and accordingly are not subject to income tax. |

**Bank Accounts and Cash**

Bank and Cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

**Goods and Services Tax (GST)**

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

**Debtors**

Debtors are carried at estimated realisable value after providing against debts where collection is doubtful.

**Finance Leases**

Assets under finance leases are recognised as non-current assets in the statement of financial position. Leased assets are recognised initially at the lower of the present value of the minimum lease payments or their fair value. A corresponding liability is established and each lease payment allocated between the liability and interest expense. Leased assets are depreciated on the same basis as equivalent property, plant and equipment.

**Inventory**

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis and in the case of manufactured goods, includes direct materials, labour and production overheads. Certain inventories are subject to restriction of title clauses, including Romalpa Clauses.

**Property, plant and equipment**

Property, plant and equipment are shown at cost or valuation less any accumulated depreciation and impairment losses.

# **Sporting NZ Inc.**

# **Statement of Accounting Policies**

**For the Year ended 31 March 2016**

*Depreciation*Depreciation is provided on a straight-line basis on all property, plant and equipment, at rates that will write off the cost of the assets to their estimated residual values over their useful lives. The depreciation rates and useful lives associated with major classes of assets have been estimated as follows:

Buildings 40 years

Furniture and fittings 4 to 10 years

Sports equipment 2 to 5 years

Gym and coaching equipment 2 to 5 years

Office equipment 4 to 10 years

Computer hardware 2 to 3 years

**Employee Costs**

Employee entitlements are measured at undiscounted nominal values based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned but not taken at balance date, and long service leave.

The Society recognises a liability and an expense for bonuses it is contractually obliged to pay, or where a past event has created a constructive obligation.

**Provisions**

The Society recognises a provision for future expenditure of uncertain amount or timing when there is a present obligation (either legal or constructive) as a result of a past event, from which the probability that an outflow of future economic benefits will be required to settle the obligation and the ability to determine a reliable estimate of the amount of the obligation both exist.

**Loans**

Loans are recognised when the amount borrowed has been received. The loan is recognised at the principal value plus accrued interest less repayments made.

**Changes in Accounting Policies**

There have been no changes in accounting policies during the annual reporting period (last year - nil) other than noted above.

# **Sporting NZ Inc.**

# **Notes to the Performance Report**

**For the Year ended 31 March 2016**

|  |  |  |
| --- | --- | --- |
| **Note 1 - Analysis of Revenue** | **This Year** **$000** | **Last Year** **$000** |
| **Donations, fundraising and other similar revenue** |  |  |
| Funding - High Performance Sports (Sport NZ) | X | X |
| Grants - Coaching Development (Wellington Council) | X | X |
| Grants - Community Sport (Lion) | X | X |
| Grants - Pub charity | X | X |
| Fundraising | X | X |
| Donations (other than from members) | X | X |
| Bequests | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Fees, subscriptions and other revenue from members** |  |  |
| Membership Fees | X | X |
| Facility hire | X | X |
| Donations (from members) | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Revenue from providing goods or services** |  |  |
| Sports awards | X | X |
| Facility hire | X | X |
| Other Income | X | X |
| **Total** | **XX** | **XX** |

|  |
| --- |
| Points to Note   * Breakdowns shown above are examples only. Individual organisations should provide breakdowns of revenue providing meaningful analysis relevant to the particular organisation. Typically this will involve the disclosure of individually material line items. The inclusion of the above notes is optional (but recommended). |

**Note 2 – Analysis of Expenses**

|  | **This Year** **$000** | **Last Year** **$000** |
| --- | --- | --- |
| **Provision of goods or services** |  |  |
| Coaching and development programme costs | X | X |
| Functions and events | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |

# **Sporting NZ Inc.**

# **Notes to the Performance Report**

**For the Year ended 31 March 2016**

**Note 2 – Analysis of Expenses cont…**

|  |  |  |
| --- | --- | --- |
|  | **This Year** **$000** | **Last Year** **$000** |
| **Grants and donations** |  |  |
| Athlete Scholarships | X | X |
| High Performance Funding | X | X |
| Community Grants | X | X |
| Kiwi sport Funding | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Other Expenses** |  |  |
| Accounting fees | X | X |
| Audit fees | X | X |
| Repairs and maintenance | X | X |
| **Total** | **XX** | **XX** |

|  |
| --- |
| Points to Note   * Breakdowns shown above are examples only. Individual organisations should provide breakdowns of revenue providing meaningful analysis relevant to the particular organisation. Typically this will involve the disclosure of individually material line items. The inclusion of the above notes is optional (but recommended). |

**Note 3 - Analysis of Assets and Liabilities**

| **Assets** | **This Year** | **Last Year** |
| --- | --- | --- |
|  | **$000** | **$000** |
| **Cash & Deposits** | X | X |
| Call Account | X | X |
| Saving Account | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Investments** |  |  |
| Term Deposits | X | X |
| Shares | X | X |
| **Total** | **XX** | **XX** |

|  |  |  |
| --- | --- | --- |
| **Liabilities** |  |  |
|  |  |  |
| **Creditors and accruals** |  |  |
| Trade Creditors | X | X |
| Accruals | X | X |
| Provision (Leasehold property restoration) | X | X |
| **Total** | **XX** | **XX** |

# **Sporting NZ Inc.**

# **Notes to the Performance Report**

**For the Year ended 31 March 2016**

# **Note 3 - Analysis of Assets and Liabilities cont…**

|  |  |  |
| --- | --- | --- |
| **Employment Entitlements** |  |  |
| Accrued annual leave | X | X |
| Long service leave | X | X |
| Accrued salaries and wages | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Unused donations and grants with conditions** |  |  |
| High Performance Funding | X | X |
| Grants - Coaching Development (Wellington Council) | X | X |
| Grants - Community Sport (Lion) | X | X |
| **Total** | **XX** | **XX** |

|  |
| --- |
| Points to Note   * Breakdowns shown above are examples only. Individual organisations should provide breakdowns of revenue providing meaningful analysis relevant to the particular organisation. Typically this will involve the disclosure of individually material line items. The inclusion of the above notes is optional (but recommended). |

**Note 4 - Property, Plant and Equipment**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **This Year** |  |  |  |  | |  |
| **Asset Class\*** | **Opening Carrying Amount\***  **$000** | **Purchases**  **$000** | **Sales/ Disposals**  **$000** | | **Current Year Depreciation and Impairment\***  **$000** | | **Closing Carrying Amount\***  **$000** |
| Land\* | X | X | X | | X | | X |
| Buildings\* | X | X | X | | X | | X |
| Motor Vehicles\* | X | X | X | | X | | X |
| Furniture and fixtures\* | X | X | X | | X | | X |
| Office equipment\* | X | X | X | | X | | X |
| Computers (including software)\* | X | X | X | | X | | X |
| Sports Equipment | X | X | X | | X | | X |
| **Total** | **XX** | **XX** | **XX** | | **XX** | | **XX** |

|  |  |
| --- | --- |
| **Current Valuation\*** | **Source and Date of Valuation\*** |
| XX | Government Valuation |
| XX | Government Valuation |

# **Sporting NZ Inc.**

# **Notes to the Performance Report**

**For the Year ended 31 March 2016**

**Note 4 - Property, Plant and Equipment cont…**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Last Year** | |  |  |  |  |  |
| **Asset Class\*** | **Opening Carrying Amount\***  **$000** | | **Purchases**  **$000** | **Sales/ Disposals**  **$000** | **Current Year Depreciation and Impairment\***  **$000** | **Closing Carrying Amount\***  **$000** |
| Land\* | | X | X | X | X | X |
| Buildings\* | | X | X | X | X | X |
| Motor Vehicles\* | | X | X | X | X | X |
| Furniture and fixtures\* | | X | X | X | X | X |
| Office equipment\* | | X | X | X | X | X |
| Computers (including software)\* | | X | X | X | X | X |
| Sports Equipment | | X | X | X | X | X |
| **Total** | | **XX** | **XX** | **XX** | **XX** | **XX** |

|  |  |
| --- | --- |
| **Significant Donated Assets Recorded - Source and Date of Valuation\* $000** | |
| Clubrooms (including land) - Donated ex. Wellington Council on 1 April 2012 | XX |
| Sports Equipment [Nature not described in example] - Donated ex BG Bird & TM Elmo on 1 April 2015 | XX |
| **Significant Donated Assets - Not Recorded\*** | |
| Sporting NZ Inc. has not received any significant donated assets during the course of the year that were not recorded (2015: Nil). |

|  |
| --- |
| Points to Note   * Categories shown above represent the minimum requirements. While some flexibility to layout and terminology is permissible, this is somewhat limited. Naming conventions appropriate to the organisation are allowable, provided that the separate categories are maintained. The majority of modifications are likely to be due to the additional of further line items. PBE SFR-A (NFP) should be consulted when revising category layout. |

# **Sporting NZ Inc.**

# **Notes to the Performance Report**

**For the Year ended 31 March 2016**

**Note 5 - Accumulated Funds**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **This Year** |  |  |  |  |
| **Description\*** | **Capital Contributed by Members\***  **$000** | **Accumulated Surpluses or Deficits\***  **$000** | **Reserves\***  **$000** | **Total\***  **$000** |
| **Opening Balance\*** | X | X | X | X |
| Capital contributed by members\* | X | - | - | X |
| Capital returned to owners \* | - | - | - | X |
| Surplus/(Deficit)\* | - | X | - | X |
| Distributions paid to owners\* | - | - | - | X |
| Transfer to Reserves\* | - | (X) | X | X |
| Transfer from Reserves\* | - | X | (X) | X |
| **Total** | **XX** | **XX** | **XX** | **XX** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Last Year** |  |  |  |  |
| **Description\*** | **Capital Contributed by Owners\***  **$000** | **Accumulated Surpluses or Deficits\***  **$000** | **Reserves\***  **$000** | **Total\***  **$000** |
| **Opening Balance\*** | X | X | X | X |
| Capital contributed by members\* | X | - | - | X |
| Capital returned to owners \* | - | - | - | X |
| Surplus/(Deficit)\* | - | X | - | X |
| Distributions paid to owners\* | - | - | - | X |
| Transfer to Reserves\* | - | (X) | X | X |
| Transfer from Reserves\* | - | X | (X) | X |
| **Total** | **XXX** | **XX** | **XX** | **XX** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Breakdown of Reserves** |  | **Actual\* This Year**  **$000** | **Actual\***  **Last Year**  **$000** |
| **Name\*** | **Nature and Purpose\*** |  |  |
| Development fund | Funds held in the Coaching Development Fund have been set aside for the coaching development expo to be held in 2017. | XX | XX |
| Burt and Ernie legacy fund | In 2002, Burt and Ernie bequeathed X,XXX,XXX to Sporting NZ Inc. The funds are held in reserve with income generated applied to the tiddlywinks high performance program. | XX | XX |
| Deferred maintenance reserve | The deferred maintenance reserve was established to set aside funds to re-pile to Wellington Clubhouse. This work is expected to occur in 2018. | XX | XX |
|  | **Total** | **XXX** | **XXX** |

# **Sporting NZ Inc.**

# **Notes to the Performance Report**

**For the Year ended 31 March 2016**

# **Note 6 - Commitments and contingencies**

|  |  |  |
| --- | --- | --- |
|  | **At Reporting date**  **This Year** | **At Reporting date**  **Last Year** |
| **Commitments to lease or rent assets \*** | **$000** | **$000** |
| Future vehicle operating lease payments (48 month lease) | XX | XX |
| Future photocopier operating lease payments (36 month lease) | XX | XX |
| Office Rental (lease to March 2019) | XX | XX |
|  |  |  |
| **Commitment to purchase property, plant and equipment\*** |  |  |
| Purchase of 1 Sesame Street (contract signed, settlement in April 2016) | XX | - |
| Refurbishment of rehabilitation facilities (contract signed) | XX | - |
| Contract signed to purchase video analysis equipment not yet supplied | - | XX |
|  |  |  |
| **Commitments to provide loans or grants\*** |  |  |
| High performance funding (3 year contract commencing 2015) | XX | XX |
| Kiwi sport funding (ongoing funding contract) | XX | XX |
| Community grants (committed to, but not paid) | XX | XX |
|  |  |  |
| **Contingent liability\*** |  |  |
| Pending legal action relating to employee dispute. | XX | - |
|  |  |  |
| **Guarantees provided\*** |  |  |
| Acting as guarantor on Tiddywinks Associations borrowing. | XX | XX |

**Note 7 - Other**

**Revenue with Conditions which have not been recorded as a Liability.\***

|  |  |  |  |
| --- | --- | --- | --- |
| Source of Revenue | **Purpose and Nature of the Condition(s)\*** | **Original Amount\*** | **Not Fulfilled Amount\*** |
| Grants - Community Sport (Lion) | Funds must be used for community sport initiative, however funding contract does not have a specific "use or return condition". | XX | XX |
| Grants - Pub charity | Funds must be used for community sports equipment, however funding contract does not have a specific "use or return condition". | XX | XX |

# **Sporting NZ Inc.**

# **Notes to the Performance Report**

**For the Year ended 31 March 2016**

**Note 7 – Other cont…**

**Goods or Services Provided to the Entity in Kind\***

|  |  |
| --- | --- |
| Description\* | **Amount\*** |
| Donated spot prizes | XX |
| Volunteer hours (X,XXX hours valued at $XXper/hr) | XX |

**Assets Used as Security for Liabilities\***

|  |  |
| --- | --- |
| Nature and Amount of Borrowing\* | **Nature and Amount of Asset Used as Security\*** |
| Vehicle finance lease ($XX,XXX over 60 month lease) | Secured over the underlying vehicle. Value of assets secured is $XX,XXX. |
| Volunteer hours (X,XXX hours valued at $XXper/hr) | Secured over the clubhouse land and buildings. Value of assets secured is $XXX,XXX. |

**Note 8 - Assets Held on Behalf of Others\***

[Include details where relevant – Delete note if no assets hold on behalf of others]

**Note 9 - Related Party Transactions**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **This Year**  **$000** | **Last Year**  **$000** | **This Year**  **$000** | **Last Year**  **$000** |
| **Description of Related Party Relationship\*** | **Description of the Transaction (whether in cash or amount in kind)\*** | **Value of Transactions** | **Value of Transactions** | **Amount Outstanding** | **Amount Outstanding** |
| K. Frog (Board Member) | Provided legal advice in respect to certain matters. | XX | XX | XX | - |
| C. von Count (Board Member) | Provided community funding to the Foosball Association. C von Count is a Board Member of this association | XX | - | - | - |

**Note 10 - Events After the Reporting Date**There were no events that have occurred after the reporting date that would have a material impact on the Performance Report. (Last Year Nil)

# **Sporting NZ Inc.**

# **Notes to the Performance Report**

**For the Year ended 31 March 2016**

**Note 11 - Ability to Continue Operating\***

[Only required where the organisation expects to stop operating within 12 months of the reporting date, or if the organisation is unable to continue operating - Otherwise delete]

**Note 12 - Correction of Errors\***

[Only required where there are significant errors relating to past periods that have been corrected in the current reporting period - Otherwise delete]

|  |
| --- |
| Points to Note   * Sections are marked with an asterisk "\*" are required, although if they do not apply to the entity can be removed. |



|  |  |
| --- | --- |
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