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Sporting Club Inc.

Performance Report

For the year ended 31 March 2016

Example Tier 4 Report

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We acknowledge these example financial statements are based on the original versions prepared by the External Reporting Board (XRB). We record our thanks and appreciation for allowing their reproduction in a specific tailored circumstance. The original versions of the XRB templates are available at [www.xrb.govt.nz](http://www.xrb.govt.nz)

# **Sporting Club Inc.**

# **Entity Information**

**For the year ended 31 March 2016**

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

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

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

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

*Mission Statement*Growing participation within the sport of Tiddlywinks within the local community through providing coaching and support to members.

**Entity Structure**

Sporting Club Inc. ("the Society") is an incorporated society focused on supporting the development of Tiddlywinks in the local community. It is also a registered charity. Its operations are governed by its constitution that aligns with and supports the requirements in the Incorporated Societies Act 1908

The Society is overseen by a six member Board and a volunteer 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.]

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

* Membership body for local Tiddlywinks players - [Narrative expanding on operations]
* Tournaments and weekly fixtures - [Narrative expanding on operations]
* Coaching and development - [Narrative expanding on operations]
* High performance player management - [Narrative expanding on operations]

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

Sporting Club Inc.'s primary source of funding is through the following:

* Membership subscriptions
* Tournament fees
* Grants, donations and fundraising

# **Sporting Club Inc.**

# **Entity Information**

**For the year ended 31 March 2016**

# **Main Methods Used by the Entity to Raise Funds:**

# Sporting Club Inc. has three primary means of fundraising. These include:

# Grant applications to Pub Charities

# Funding applications to Sport New Zealand for high performance funding for the top Tiddlywinks players

# Tiddlywinks players

# Club weekend car wash

**Entity's Reliance on Volunteers and Donated Goods or Services:**

Sporting Club Inc. would not exist without the help and support of a number of dedicated supporters who both volunteer and donate resources to the club. Some of the volunteers / donated goods and services include:

* Mrs T W Fan - Who leads the club as our volunteer Chief Executive. Duties include recruitment of new members and organising tournaments and the weekly.
* Mr G N Erous - Donated 10 new Tiddlywinks tables / sets and provided prizes for the two tournaments held during the year.
* Mr C Oach - Who is a former champion player, turned volunteer coach for the local club.
* Mrs B. Aker - Who provides the baking for the cake stalls operating during the tournaments.

**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 Club Inc.**

# **Statement of Service Performance**

**For the year ended 31 March 2016**

**Description of the Entity's Outcomes**

### Key objectives and outcomes for Sporting Club Inc. achieved during the year include:

### *Increased uptake in the sport of Tiddlywinks within the local community*

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

### *Weekly competitions and tournaments*

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

### *High performance management programme - The road to the World Champs*

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

### *Coaching programmes*

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

|  |  |  |  |
| --- | --- | --- | --- |
| Outcomes and measures of quality and objectives in respect to | **Actual This Year** | **Budget**  **This Year** | **Actual**  **Last Year** |
| Club members | X | X | X |
| New Club members | X | X | X |
| Number of tournament attendees | X | X | X |

**Additional Output Measures**

For example:

Individuals provided with high performance sport funding achieved the following:

[Details not included in illustrative example]

Results of club members attending national and international competitions were as follows:

[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.)]

|  |
| --- |
| 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 Club Inc.**

# **Statement of** **Receipts and Payments**

**For the year ended 31 March 2016**

|  | **Notes** | **Actual This Year** **$** | **Budget This Year****$** | **Actual** **Last Year****$** |
| --- | --- | --- | --- | --- |
|  |  |
| **Operating Receipts** | 2 |  |  |  |
| 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 Operating Receipts** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Operating Payments** | 3 |  |  |  |
| Payments related to public fundraising |  | X | X | X |
| Volunteer and employee related payments |  | X | X | X |
| Payments related to providing goods or services |  | X | X | X |
| Grants and donations paid |  | X | X | X |
| Other operating payments |  | X | X | X |
| **Total Operating Payments** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Operating Surplus / (Deficit)** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Capital Receipts** | 2 |  |  |  |
| Receipts from the sale of resources |  | X | X | X |
| Receipts from borrowings |  | X | X | X |
|  |  |  |  |  |
| **Capital Payments** | 3 |  |  |  |
| Purchase of resources |  | X | X | X |
| Repayments of borrowings |  | X | X | X |
|  |  |  |  |  |
| **Increase / (Decrease) in Bank Accounts and Cash** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| Bank Accounts and cash at the beginning of the financial year |  | XX | XX | XX |
| **Bank Accounts and Cash at the End of the Financial year** |  | **XX** | **XX** | **XX** |
|  |  |  |  |  |
| **Represented by:** |  |  |  |  |
| Cheque account |  | X | X | X |
| Savings account |  | X | X | X |
| Term Deposit account |  | X | X | X |
| Cash Floats |  | X | X | X |
| Petty Cash |  | X | X | X |
|  |  |  |  |  |
| **Total Bank Accounts and Cash in the End of the Financial Year** |  | **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) * 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 addition of further line items (e.g. expanding on items otherwise aggregated in other income). PBE SFR-A (PS) should be consulted when revising category layout. |

# **Sporting Club Inc.**

# **Statement of Resources and Commitments**

**For the year ended 31 March 2016**

| **Schedule of Resources** | **This Year $** | **Last Year $** |
| --- | --- | --- |
| **Bank Accounts and Cash (from Statement of Receipts and Payments)** | X | X |
|  |  |  |
| **Money Held on Behalf of Others** |  |  |
| The Club does not hold and money on behalf of others (2015: Nil) |  |  |
|  |  |  |
| **Money Owed to the Entity Description** | **Amount** | **Amount** |
| GST receivable | X | X |
| Membership fees due | X | X |
| Tournament fees due | X | X |
|  | **XX** | **XX** |
| **Other Resources Description and Source of Value** | **Cost** | **Cost** |
| Tiddlywinks tables | X | X |
| Tiddlywinks sets | X | X |
| Furniture and fittings | X | X |
| Inventory (Tiddlywinks sets) | X | X |
| Investments - Shares | X | X |
|  | **XX** | **XX** |
|  |  |  |
| **Schedule of Commitments** | **This Year $** | **Last Year $** |
|  |  |  |
| **Money Payable by the Entity Description** | **Amount** | **Amount** |
| Refundable equipment bonds | X | X |
| Accounts Payable | X | X |
| GST payable | X | X |
|  | **XX** | **XX** |
| **Other Commitments** |  |  |
|  |  |  |
| **Description** | **Amount** | **Amount** |
| Future lease commitments (premises) | X | X |
| Commitments to provide high performance funding | X | X |
| National Tournament fees held on behalf of members | X | X |
|  | **XX** | **XX** |
| **Guarantees** |  |  |
| The Club has not provided any guarantees (2015:Nil) |  |  |

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

# **Sporting Club Inc.**

# **Statement of Resources and Commitments**

**For the year ended 31 March 2016**

|  |  |  |
| --- | --- | --- |
| **Schedule of Other Information** | **This Year $** | **Last Year $** |
|  |  |  |
| **Grants or Donations with Conditions Attached (where conditions not fully met at balance date)** | **Amount** | **Amount** |
| High performance funding (Sport New Zealand) | X | X |
| Pub Charities | X | X |
| **Resources Used as Security for Borrowings** |  |  |
| No resources have been pledged as security (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 (e.g. expanding on items otherwise aggregated in other income). PBE SFR-A (PS) should be consulted when revising category layout. |

# This financial statement should be read in conjunction with the accompanying notes**Sporting Club Inc.**

**Notes to the Performance Report**

**For the Year ended 31 March 2016**

**Note 1 – Accounting Policies**

**Basis of Preparation**

Sporting Club Inc. is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not-For-Profit) as established by the External Reporting Board for registered charities and has elected to do so. 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 are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

**Goods and Services Tax (GST)**

Sporting Club Inc. is registered for GST. Therefore amounts recorded in the Performance Report are exclusive of GST (if any). GST owing, or GST refunds due asat the reporting date are shown in the Statement of Resources and Commitments.

**Note 2 – Analysis of Receipts**

|  |  |  |
| --- | --- | --- |
|  | **This Year** **$000** | **Last Year** **$000** |
| **Fundraising Receipts** |  |  |
| Fundraising – Weekend car wash | X | X |
| Fundraising – Raffle Tickets | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Grants and Donations** |  |  |
| Grant – Pub Charities | X | X |
| Funding – High Performance Sports (Sports NZ) | X | X |
| Donations - Non-members | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Fees, subscriptions and other revenue from members** |  |  |
| Membership Fees | X | X |
| Tournament Entrance Fees – member competitors | X | X |
| Donations – members | X | X |
| Premises Hire – Non-members | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Receipts from providing goods or services** |  |  |
| Tournament Entrance Fees – Non-member competitors | X | X |
| Tournament Entrance Fees – Viewing public | X | X |
| Tournament Sales - Cafeteria | X | X |
| Premises Hire – Non-members | X | X |
| **Total** | **XX** | **XX** |

|  |  |  |
| --- | --- | --- |
| **Sporting Club Inc.** **Notes to the Performance Report**  **For the Year ended 31 March 2016**  **Note 2 – Analysis of Receipts cont…** |  |  |
|  | **This Year** **$000** | **Last Year** **$000** |
| **Interest, dividends and other investment revenue** |  |  |
| Interest Income | X | X |
| Dividends | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Other revenue** |  |  |
| Insurance Proceeds | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Capital receipts** |  |  |
| Investments – Sale of shares | X | X |
| Loan Drawdown | X | X |
| Proceeds from disposal of furniture and equipment | 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 Payments**

|  | **This Year** **$000** | **Last Year** **$000** |
| --- | --- | --- |
| **Payments related to public fundraising** |  |  |
| Car wash equipment | X | X |
| Raffle prizes | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Volunteer and employee related payments** |  |  |
| Salaries and Wages | X | X |
| Gifts – Volunteers | X | X |
| **Total** | **XX** | **XX** |

|  |  |  |
| --- | --- | --- |
| **Payments related to providing goods and services** |  |  |
| Tournament venue hire | X | X |
| Equipment hire | X | X |
| Clubroom Lease | X | X |
| Other operating expenses | X | X |
| **Total** | **XX** | **XX** |

# **Sporting Club Inc.**

**Notes to the Performance Report**

**For the Year ended 31 March 2016**

|  |  |  |
| --- | --- | --- |
| **Note 3 – Analysis of Payments cont…** |  |  |
|  | **This Year** **$000** | **Last Year** **$000** |
| **Grants and donations paid** |  |  |
| High performance funding | X | X |
| Travel grants | X | X |
| Donations | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Other operating payments** |  |  |
| Nation Tiddlywinks Association Affiliation fees | X | X |
| Audit fees | X | X |
| Interest payments | X | X |
| **Total** | **XX** | **XX** |
|  |  |  |
| **Capital payments** |  |  |
| Investments – Purchase of shares | X | X |
| Loan – Repayment | X | X |
| Purchase of furniture and equipment | 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 – Correction of Errors**

[No example shown, however, organisations should disclose any significant errors relating to the prior year that are corrected in the current year - Delete the disclosure if there are none.]

# **Sporting Club Inc.**

**Notes to the Performance Report**

**For the Year ended 31 March 2016**

**Note 5 – 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) | Legal advice - Revision of Club Constitution | - | XX | - | - |
| T M Elmo (Board Members son) | Volunteer gift for volunteer services during bi-annual tournaments | XX | - | - | - |

**Note 6 - 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)

**Note 7 – Additional Notes**

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



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