



**AUCKLAND CITY**  
**ATHLETICS CLUB**

**AUCKLAND CITY ATHLETIC CLUB INC**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

# Club Profile

Full Name Auckland City Athletic Club Incorporated (aka Auckland City Athletics)

Nature of Club Amateur Sports Club

Status Incorporated society under the Incorporated Societies Act 1908 (registration no. 861623).

Bankers ASB Bank, St Heliers, Auckland

Accounting Xero

Executive Committee

Simon Yarrow	President
Michelle Holmes	Treasurer
Phil Clode	
Paul Craddock	
Dianne Craddock	
Sue Potter	
Sarah Renshaw	
Jono Jackson	
Karen Rickerby	
Jandi Shennan	

# Statement of Financial Performance

Auckland City Athletic Club Incorporated

For the year ended 31 March 2023

Account	2023	2022
<b>Trading Income</b>		
Donations	873.17	1,098.34
Fees - Junior X Run Club	845.57	287.30
Fees (Central Hub)	13,906.52	10,807.84
Fees (High Schools)	0.00	32.72
Fees (Membership)	5,796.34	5,095.71
Fund Raising	556.43	575.04
Grants Received	13,500.00	664.00
Interest Received	454.42	245.75
Other Revenue	521.74	485.21
Race Fees Received	5,105.24	4,648.42
Travel Costs (recovered)	9,704.29	0.00
Uniform Sales - Competition	3,431.37	5,701.84
Uniform Sales - Leisure	2,621.09	1,736.74
<b>Total Trading Income</b>	<b>57,316.18</b>	<b>31,378.91</b>
<b>Gross Profit</b>	<b>57,316.18</b>	<b>31,378.91</b>
<b>Operating Expenses</b>		
Accounting	952.00	732.00
Advertising	0.00	21.74
Affiliation Fees	754.79	573.45
Athlete Grants	2,550.00	0.00
Bank Fees	61.15	60.00
Coaches Expenses	1,474.66	3,037.01
Coaches Expenses - Central Hub	2,018.22	4,615.53
Coaches Expenses - High Schools	0.00	600.00
Coaches Expenses - Junior Running Coaching	0.00	1,650.00
Cost of Goods Sold	5,239.11	10,953.10
General Expenses	847.32	5,977.37
Race Fees & Other Race Costs	5,105.07	2,108.96
Rent/Track Hire	1,900.00	2,250.00
Travel - General	26,764.34	0.00
Trophies and Awards	0.00	753.44
Uniform - Competition	(29.85)	(693.00)
Uniform - Leisure	0.00	372.23
<b>Total Operating Expenses</b>	<b>47,636.81</b>	<b>33,011.83</b>
<b>Net Profit</b>	<b>9,679.37</b>	<b>(1,632.92)</b>

## Statement of Financial Position

Auckland City Athletic Club Incorporated  
As at 31 March 2023

<b>Account</b>	<b>31 Mar 2023</b>	<b>31 Mar 2022</b>
<b>Assets</b>		
<b>Bank</b>		
Coaches Account	365.72	357.07
Main Account	23,752.94	15,372.23
Term Deposit 1	27,531.94	27,200.04
Term Deposit 2	27,045.97	26,923.45
<b>Total Bank</b>	<b>78,696.57</b>	<b>69,852.79</b>
<b>Current Assets</b>		
Inventory	13,818.15	11,100.94
Prepayments	0.00	2,391.30
<b>Total Current Assets</b>	<b>13,818.15</b>	<b>13,492.24</b>
<b>Total Assets</b>	<b>92,514.72</b>	<b>83,345.03</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	0.00	1,525.95
GST	1,789.24	772.97
Rounding	1.00	1.00
<b>Total Current Liabilities</b>	<b>1,790.24</b>	<b>2,299.92</b>
<b>Total Liabilities</b>	<b>1,790.24</b>	<b>2,299.92</b>
<b>Net Assets</b>	<b>90,724.48</b>	<b>81,045.11</b>
<b>Equity</b>		
Athletes Fund	10,263.20	0.00
Current Year Earnings	9,679.37	(1,632.92)
Retained Earnings	70,781.91	82,678.03
<b>Total Equity</b>	<b>90,724.48</b>	<b>81,045.11</b>

## STATEMENT OF CASH FLOWS

# Statement of Cash Flows

Auckland City Athletic Club Incorporated  
For the year ended 31 March 2023

	2023	2022
<b>Operating Activities</b>		
Receipts from customers	63,500.10	38,179.35
Payments to suppliers and employees	(54,925.74)	(35,290.79)
Cash receipts from other operating activities	451.47	(1,714.48)
<b>Net Cash Flows from Operating Activities</b>	<b>9,025.83</b>	<b>1,174.08</b>
<b>Investing Activities</b>		
Other cash items from investing activities	(182.05)	(14,250.58)
<b>Net Cash Flows from Investing Activities</b>	<b>(182.05)</b>	<b>(14,250.58)</b>
<b>Financing Activities</b>		
Other cash items from financing activities	-	1.00
<b>Net Cash Flows from Financing Activities</b>	<b>-</b>	<b>1.00</b>
<b>Net Cash Flows</b>	<b>8,843.78</b>	<b>(13,075.50)</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	69,852.79	82,928.29
Net change in cash for period	8,843.78	(13,075.50)
Cash and cash equivalents at end of period	78,696.57	69,852.79

## Notes to the Financial Statements

### STATEMENT OF ACCOUNTING POLICIES

#### 1. Reporting Entity

These Financial Statements are for the Auckland City Athletic Club Inc., which is incorporated under the Incorporated Societies Act 1908 (no. 861623). These Financial Statements have been prepared via Xero in accordance with generally accepted accounting practice.

#### 2. Measurement Base

These Financial Statements have been prepared on the general principles of historic cost accounting.

#### 3. Specific Accounting Policies

The following specific accounting policies have been followed by the Club in preparation of the Financial Statements:

**3.1 Recognition of Revenue:** Membership fees and grants are recorded on a cash basis.

**3.2 Sundry Debtors and Prepayments:** Sundry Debtors and prepayments are stated at expected realisable value.

**3.3 Stock on Hand:** All stock has been expensed.

**3.4 Taxation:** The Club has exempt status as an amateur sports club and is therefore not liable for income tax.

**3.5 Goods and Services Tax:** The Financial Statements have been prepared on a GST exclusive basis. The net amount receivable or payable is included in the Statement of Financial Position.

#### **4. Changes in Accounting Policies**

There have been no changes in Accounting Policies.

### **CAPITAL COMMITMENTS**

The Club had not entered into any commitments for capital expenditure at Balance Date.

### **CONTINGENT LIABILITIES**

There were no known liabilities at Balance Date.

### **RELATED PARTY TRANSACTIONS**

There were no material related party transactions during the year.