



Financial Statements
**Waikato Badminton
Association Inc.**

For the year ended
30 September 2020

MAISEY HARRIS & CO

PEDAL TO THE METAL

Contents

3	Compilation Report
4	Directory
5	Statement of Profit or Loss - Administration Account
7	Statement of Profit or Loss - Catering Account
8	Statement of Profit or Loss- Inter Association
9	Statement of Profit or Loss - Sport Development
10	Statement of Profit or Loss - Stadium Operating
11	Statement of Profit or Loss - Tournament
12	Statement of Profit & Loss
13	Balance Sheet
15	Statement of Changes in Equity
16	Depreciation Schedule

Compilation Report

Waikato Badminton Association Inc For the year ended 30 September 2020

Compilation Report to the Members of Waikato Badminton Association Inc

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Waikato Badminton Association Inc for the year ended 30 September 2020.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Board is solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.



Maisey Harris & Co Limited
910 Victoria Street
P O Box 9470
Hamilton 3240

Dated: 19 November 2020

Directory

Waikato Badminton Association Inc For the year ended 30 September 2020

Nature of Business

Regional Sporting Organisation

Address

30 Old Farm Road
Hamilton East
Hamilton 3216

IRD Number

044-392-216

Executive positions

Chief Executive Officer: Marianne Pui Li Loh

Board

Patron: Doreen Wood
President: Stuart Morgan
Vice President: Carol Leydon-Davis

Dominic Buckell
Luke Lee
Graeme Shaw (appointed 3 Feb and resigned 22 Feb)
Graham Roberts (appointed 7 Apr)
Rupinder Virk
Kenneth Cheng Yau Yew
Susannah Leydon-Davis (independent)
Alison Storey (independent - resigned 15 May)
Julie Bryan (independent - appointed 3 Aug)
Meera Bala (co-opted 3 Aug)

Chartered Accountant

Maisey Harris & Co Limited
910 Victoria Street
P O Box 9470
Hamilton 3240

Bankers

Westpac

Statement of Profit or Loss - Administration Account

Waikato Badminton Association Inc For the year ended 30 September 2020

	NOTES	2020	2019
Trading Income			
Affiliations		-	7,304
Fundraising		-	12,735
Grants Admin		45,631	43,633
Interest Received		524	767
Other Income (83000)		270	-
Shuttle Sales		61	-
Sponsorship: Stadium Signage		8,217	-
Sponsorships		424	-
Sundry Income		-	5,413
Total Trading Income		55,127	69,852
Cost of Sales			
Direct Wages		86,063	82,369
Total Cost of Sales		86,063	82,369
Gross Profit		(30,936)	(12,517)
Gross Profit %		(56)	(18)
Total Income		(30,936)	(12,517)
Expenses			
ACC Levy		874	840
Accountancy Fees		5,032	2,739
Administration Expenses		-	5,000
Advertising & Promotions		558	2,022
Affiliation - Badminton NZ		12,190	15,950
Bank Fees		100	204
CDM Vehicle		328	-
CEO Expenses		63	5,000
CEO Vehicle		2,522	-
Coaching Courses/Resources		15	-
Computer Expenses		3,991	4,872
Eftpos		787	962
Health and Safety		473	390
Hospitality		2,328	2,384
Insurance		3,004	1,461
Interest Paid		-	9
Merchandise : Expense		87	-
Miscellaneous Expenses		1,277	1,444
Pay2play Fees		5,554	4,861

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

MAISEY HARRIS & CO

	NOTES	2020	2019
Postage & Stationery		2,722	2,847
Rates		462	-
Repairs & Maintenance		557	870
Seminars & Conferences		250	-
Subscriptions : BNZ		-	258
Telephones & Tolls		3,198	2,555
Travel Expenses Admin		254	884
Website Hosting		756	-
Total Expenses		47,383	55,552
Net Business Profit (Loss)		(78,319)	(68,069)
Non Cash Expenses			
Depreciation Admin		4,114	5,009
Loss on Sale/Scrapped Admin		-	5
Total Non Cash Expenses		4,114	5,014
Net Profit (Loss) from Administration		(82,433)	(73,083)
Net Profit %		(150)	(105)

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

Statement of Profit or Loss - Catering Account**Waikato Badminton Association Inc
For the year ended 30 September 2020**

	NOTES	2020	2019
Trading Income			
Catering Income		-	153
Kitchen Sales		371	-
Total Trading Income		371	153
Gross Profit		371	153
Gross Profit %		100	100
Total Income		371	153
Net Business Profit (Loss)		371	153
Non Cash Expenses			
Loss on Sale/Scrapped Cater		-	51
Total Non Cash Expenses		-	51
Net Profit (Loss) from Catering		371	102
Net Profit %		100	67

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

Statement of Profit or Loss- Inter Association**Waikato Badminton Association Inc
For the year ended 30 September 2020**

	NOTES	2020	2019
Trading Income			
Merchandise		204	-
Rep Player Contributions		-	15,317
Training Fees		32,922	39,735
Uniforms		-	3,077
Total Trading Income		33,127	58,129
Gross Profit		33,127	58,129
Gross Profit %		100	100
Total Income		33,127	58,129
Expenses			
Entry/Tie Fees		2,220	10,792
Merchandise : Expense		117	7,205
Seminars & Conferences		-	213
Travel/Accom Inter Ass		-	13,517
TravelAccom : Tournaments		1,150	-
Total Expenses		3,488	31,727
Net Business Profit (Loss)		29,639	26,402
Net Profit (Loss) From Inter-Association		29,639	26,402
Net Profit %		89	45

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

Statement of Profit or Loss - Sport Development

Waikato Badminton Association Inc For the year ended 30 September 2020

	NOTES	2020	2019
Trading Income			
Coaching - Courses & Camps		5,988	-
Coaching - Holiday Programs		547	6,859
DOC BNZ Refunds		5,527	-
Entry Fees		(343)	-
Fundraising		-	1,280
Grants Kiwisport		24,000	-
Grants Sports Development		37,000	52,492
Merchandise		1,722	-
Schools		5,942	-
Stadium Hire		183	-
Total Trading Income		80,566	60,631
Cost of Sales			
Direct Wages		65,858	65,436
Total Cost of Sales		65,858	65,436
Gross Profit		14,708	(4,805)
Gross Profit %		18	(8)
Total Income		14,708	(4,805)
Expenses			
CDM Vehicle		2,137	-
Coaching Courses/Resources		3,978	181
Holiday Programs		-	60
Merchandise : Expense		1,410	-
Motor Vehicle Expenses		-	2,789
Other Coaching Contracts		3,662	4,327
Other Coaching Expenses		3,323	3,270
Schools Expenses		962	3,611
Schools/Event Manager Expenses		4,687	-
Shuttles : Coaching Program		2,817	11,735
Travel Expenses Admin		1,011	-
TravelAccom : Tournaments		186	-
Total Expenses		24,173	25,973
Net Business Profit (Loss)		(9,465)	(30,778)
Net Profit (Loss) from Sports Development		(9,465)	(30,778)
Net Profit %		(12)	(51)

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

Statement of Profit or Loss - Stadium Operating**Waikato Badminton Association Inc
For the year ended 30 September 2020**

	NOTES	2020	2019
Trading Income			
Grants Stadium		-	10,000
Non-Badminton Hire		4,911	4,990
Stadium Hire		134,006	140,024
Total Trading Income		138,917	155,014
Gross Profit		138,917	155,014
Gross Profit %		100	100
Total Income		138,917	155,014
Expenses			
Cleaning		12,322	11,905
Hall Hire		32,475	33,217
Heating, Light and Power		6,571	8,194
Rates		123	649
Schools Expenses		60	-
Security		1,624	1,660
Stadium Miscellaneous/General		-	13,294
Water Fountain		869	1,088
Total Expenses		54,043	70,007
Net Business Profit (Loss)		84,874	85,007
Non Cash Expenses			
Depreciation Stadium		3,931	6,688
Loss on Sale/Scrapped Stadium		-	112
Total Non Cash Expenses		3,931	6,800
Net Profit (Loss) from Stadium Operations		80,943	78,207
Net Profit %		58	50

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

Statement of Profit or Loss - Tournament

Waikato Badminton Association Inc For the year ended 30 September 2020

	NOTES	2020	2019
Trading Income			
Administration		59	-
Affiliations		6,209	-
Entry Fees		25,809	47,801
Harmonia Jamboree		7,189	-
Income Received in Advance PL		(7,189)	-
Merchandise		674	-
NZ Masters 2019		9,881	-
Schools		(509)	-
Sponsorships		3,257	-
Stadium Hire		17	-
Total Trading Income		45,397	47,801
Gross Profit		45,397	47,801
Gross Profit %		100	100
Total Income		45,397	47,801
Expenses			
2019 NZ Masters Exes		4,392	-
Computer Expenses		100	-
Entry/Tie Fees		1,759	-
General Event Expenses		2,087	6,550
Minor Asset		130	-
Paypal fees		-	397
Shuttles : Tournaments		3,047	2,817
TravelAccom : Tournaments		-	4,842
Trophies & Prizes		9,541	5,227
Yonex 2019 International Exes		-	22,912
Yonex 2020 International		5,416	-
Total Expenses		26,473	42,745
Net Business Profit (Loss)		18,925	5,056
Net Profit (Loss) From Tournaments		18,925	5,056
Net Profit %		42	11

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

Statement of Profit & Loss

Waikato Badminton Association Inc For the year ended 30 September 2020

	2020	2019
Combined Profit & Loss		
Department Income		
Gross Profit (Loss) from Administration	(82,433)	(73,083)
Gross Profit (Loss) from Catering	371	102
Gross Profit (Loss) from Inter-Association	29,639	26,402
Gross Profit (Loss) from Sports Development	(9,465)	(30,778)
Gross Profit (Loss) from Stadium Operations	80,943	78,207
Gross Profit (Loss) from Tournaments	18,925	5,056
Total Department Income	37,980	5,907
Total Income	37,980	5,907
Net Business Profit (Loss)	37,980	5,907
Non Deductible Expenses		
Penalties	250	-
Total Non Deductible Expenses	250	-
Net Profit (Loss) for the Year	37,730	5,907

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

Balance Sheet

Waikato Badminton Association Inc As at 30 September 2020

	NOTES	30 SEP 2020	30 SEP 2019
Assets			
Current Assets			
Cash and Bank			
Affiliation Account - 04		13,884	7,020
Grants Holding Account - 03		39,670	19,207
Cheque Account - 00		26,639	21,630
Reserve Account - 06		88,346	72,476
Fund Raising - 05		21,719	13,311
Lighting Account - 02		5,155	7,675
Total Cash and Bank		195,412	141,319
Trade and Other Receivables		4,730	13,603
Total Current Assets		200,142	154,922
Non-Current Assets			
Term Deposits		24,536	24,100
Property, Plant and Equipment		39,393	44,168
Investment			
Eastlink Building		3,133,541	3,133,541
Total Investment		3,133,541	3,133,541
Total Non-Current Assets		3,197,469	3,201,809
Total Assets		3,397,612	3,356,731
Liabilities			
Current Liabilities			
Trade and Other Payables		7,412	12,355
GST Payable		13,458	5,827
Income Received in Advance		7,189	6,727
Total Current Liabilities		28,060	24,909
Total Liabilities		28,060	24,909
Net Assets		3,369,552	3,331,822
Equity			
Retained Earnings		3,369,552	3,331,822
Total Equity		3,369,552	3,331,822

For and on behalf of the Members

President: Stuart Morgan

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

Vice President: Carol Leydon-Davis

Dated: _____ day of _____

Statement of Changes in Equity

Waikato Badminton Association Inc For the year ended 30 September 2020

	2020	2019
Equity		
Opening Balance	3,331,822	3,325,916
Increases		
Income for the Period	37,730	5,906
Total Increases	37,730	5,906
Total Equity	3,369,552	3,331,822

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

Waikato Badminton Association Inc For the year ended 30 September 2020

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	SALE PRICE	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Furniture & Fittings										
Abolition Block	30 Sep 2019	9,540	1,578	-	-	11.40%	DV	180	8,142	1,398
Alarm	30 Sep 2019	3,293	114	-	-	10.00%	DV	11	3,190	103
Changing Room Plumbing Fixtures	30 Sep 2019	3,129	675	-	-	9.00%	DV	61	2,515	614
Honours Boards	30 Sep 2019	3,289	3,289	-	-	0.00%	DV	-	-	3,289
Inner Fixtures	30 Sep 2019	3,824	52	-	-	10.00%	DV	5	3,777	47
Lockers	30 Sep 2019	1,739	1,490	-	-	8.00%	DV	119	368	1,371
Net Posts x 5	30 Sep 2019	1,600	835	-	-	20.00%	DV	167	932	668
Office Electrical Fittings	30 Sep 2019	2,001	432	-	-	9.00%	DV	39	1,608	393
Office Extention - Carpet	30 Sep 2019	1,719	109	-	-	40.00%	DV	44	1,654	65
Office Extention - Electrical	30 Sep 2019	2,723	1,766	-	-	8.00%	DV	141	1,098	1,625
Office Extention - Fitout	30 Sep 2019	20,632	11,932	-	-	10.00%	DV	1,193	9,893	10,739
Office Extention - Hot Water Cylinder	30 Sep 2019	2,538	1,229	-	-	13.00%	DV	160	1,469	1,069
Office Extention - Plumbing	30 Sep 2019	1,995	1,294	-	-	8.00%	DV	104	805	1,190
Scrubber	30 Sep 2019	4,500	2,109	-	-	25.00%	DV	527	2,918	1,582
Wheelchair Toilet Plumbing	30 Sep 2019	3,000	688	-	-	9.00%	DV	62	2,374	626
Total Furniture & Fittings		65,522	27,592	-	-			2,813	40,743	24,779
Land & Buildings										
Under Floor Ventillation	30 Sep 2019	4,048	494	-	-	11.40%	DV	56	3,610	438
Total Land & Buildings		4,048	494	-	-			56	3,610	438
Motor Vehicles										

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

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	SALE PRICE	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
2008 Toyota Corrola	30 Sep 2019	7,783	2,622	-	-	30.00%	DV	787	5,948	1,835
Total Motor Vehicles		7,783	2,622	-	-			787	5,948	1,835
Office Equipment										
2 x Laptops	30 Sep 2019	5,083	3,601	-	-	50.00%	DV	1,801	3,283	1,801
Chubb Milner 32 Safe	30 Sep 2019	1,142	125	-	-	9.00%	DV	11	1,028	114
Computer	30 Sep 2019	1,296	14	-	-	50.00%	DV	7	1,289	7
CR Plus Cabinet	30 Sep 2019	770	401	-	-	16.00%	DV	64	433	337
Desk & Chair	30 Sep 2019	266	22	-	-	14.40%	DV	3	247	19
F & F Fridge	30 Sep 2019	100	19	-	-	25.00%	DV	5	86	14
Furniture	30 Sep 2019	501	54	-	-	15.60%	DV	8	455	46
Heater	30 Sep 2019	2,050	431	-	-	20.00%	DV	86	1,705	345
Leather Lounge Suite x 2	30 Sep 2019	500	189	-	-	16.00%	DV	30	341	159
Office Furniture	30 Sep 2019	1,700	66	-	-	18.00%	DV	12	1,646	54
Physio Control CR + AED	30 Sep 2019	2,910	1,518	-	-	19.00%	DV	288	1,680	1,230
Signs	30 Sep 2019	600	264	-	-	10.00%	DV	26	362	238
Website	30 Sep 2019	5,800	121	-	-	50.00%	DV	61	5,740	61
8 Ch Wireless CCTV System	4 Dec 2019	783	-	783	-	40.00%	DV	261	261	522
CCTV Cameras & DVR	24 Feb 2020	2,487	-	2,487	-	40.00%	DV	663	663	1,823
Total Office Equipment		25,987	6,825	3,269	-			3,327	19,220	6,767
Plant & Equipment										
Pay2Play Controllers	30 Sep 2019	7,775	6,635	-	-	16.00%	DV	1,062	2,202	5,573
Total Plant & Equipment		7,775	6,635	-	-			1,062	2,202	5,573
Total		111,115	44,168	3,269	-			8,044	71,722	39,393

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



www.mhco.co.nz

0800 567 506