



Financial Statements  
**Waikato Badminton  
Association Inc.**

For the year ended  
30 September 2020

**MAISEY HARRIS & CO**

PEDAL TO THE METAL

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## 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.



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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
<b>Trading Income</b>			
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
<b>Total Trading Income</b>		<b>55,127</b>	<b>69,852</b>
<b>Cost of Sales</b>			
Direct Wages		86,063	82,369
<b>Total Cost of Sales</b>		<b>86,063</b>	<b>82,369</b>
<b>Gross Profit</b>		<b>(30,936)</b>	<b>(12,517)</b>
<b>Gross Profit %</b>		<b>(56)</b>	<b>(18)</b>
<b>Total Income</b>		<b>(30,936)</b>	<b>(12,517)</b>
<b>Expenses</b>			
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

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**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	-
<b>Total Expenses</b>		<b>47,383</b>	<b>55,552</b>
<b>Net Business Profit (Loss)</b>		<b>(78,319)</b>	<b>(68,069)</b>
<b>Non Cash Expenses</b>			
Depreciation Admin		4,114	5,009
Loss on Sale/Scrapped Admin		-	5
<b>Total Non Cash Expenses</b>		<b>4,114</b>	<b>5,014</b>
<b>Net Profit (Loss) from Administration</b>		<b>(82,433)</b>	<b>(73,083)</b>
<b>Net Profit %</b>		<b>(150)</b>	<b>(105)</b>

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# MAISEY HARRIS & CO

## Statement of Profit or Loss - Catering Account

Waikato Badminton Association Inc  
For the year ended 30 September 2020

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

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# MAISEY HARRIS & CO

## Statement of Profit or Loss- Inter Association

Waikato Badminton Association Inc  
For the year ended 30 September 2020

	NOTES	2020	2019
<b>Trading Income</b>			
Merchandise		204	-
Rep Player Contributions		-	15,317
Training Fees		32,922	39,735
Uniforms		-	3,077
<b>Total Trading Income</b>		<b>33,127</b>	<b>58,129</b>
<b>Gross Profit</b>		<b>33,127</b>	<b>58,129</b>
<b>Gross Profit %</b>		<b>100</b>	<b>100</b>
<b>Total Income</b>		<b>33,127</b>	<b>58,129</b>
<b>Expenses</b>			
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	-
<b>Total Expenses</b>		<b>3,488</b>	<b>31,727</b>
<b>Net Business Profit (Loss)</b>		<b>29,639</b>	<b>26,402</b>
<b>Net Profit (Loss) From Inter-Association</b>		<b>29,639</b>	<b>26,402</b>
<b>Net Profit %</b>		<b>89</b>	<b>45</b>

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# MAISEY HARRIS & CO

## Statement of Profit or Loss - Sport Development

Waikato Badminton Association Inc  
For the year ended 30 September 2020

	NOTES	2020	2019
<b>Trading Income</b>			
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	-
<b>Total Trading Income</b>		<b>80,566</b>	<b>60,631</b>
<b>Cost of Sales</b>			
Direct Wages		65,858	65,436
<b>Total Cost of Sales</b>		<b>65,858</b>	<b>65,436</b>
<b>Gross Profit</b>		<b>14,708</b>	<b>(4,805)</b>
<b>Gross Profit %</b>		<b>18</b>	<b>(8)</b>
<b>Total Income</b>		<b>14,708</b>	<b>(4,805)</b>
<b>Expenses</b>			
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	-
<b>Total Expenses</b>		<b>24,173</b>	<b>25,973</b>
<b>Net Business Profit (Loss)</b>		<b>(9,465)</b>	<b>(30,778)</b>
<b>Net Profit (Loss) from Sports Development</b>		<b>(9,465)</b>	<b>(30,778)</b>
<b>Net Profit %</b>		<b>(12)</b>	<b>(51)</b>

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# MAISEY HARRIS & CO

## Statement of Profit or Loss - Stadium Operating

Waikato Badminton Association Inc  
For the year ended 30 September 2020

	NOTES	2020	2019
<b>Trading Income</b>			
Grants Stadium		-	10,000
Non-Badminton Hire		4,911	4,990
Stadium Hire		134,006	140,024
<b>Total Trading Income</b>		<b>138,917</b>	<b>155,014</b>
<b>Gross Profit</b>		<b>138,917</b>	<b>155,014</b>
<b>Gross Profit %</b>		<b>100</b>	<b>100</b>
<b>Total Income</b>		<b>138,917</b>	<b>155,014</b>
<b>Expenses</b>			
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
<b>Total Expenses</b>		<b>54,043</b>	<b>70,007</b>
<b>Net Business Profit (Loss)</b>		<b>84,874</b>	<b>85,007</b>
<b>Non Cash Expenses</b>			
Depreciation Stadium		3,931	6,688
Loss on Sale/Scrapped Stadium		-	112
<b>Total Non Cash Expenses</b>		<b>3,931</b>	<b>6,800</b>
<b>Net Profit (Loss) from Stadium Operations</b>		<b>80,943</b>	<b>78,207</b>
<b>Net Profit %</b>		<b>58</b>	<b>50</b>

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## Statement of Profit or Loss - Tournament

Waikato Badminton Association Inc  
For the year ended 30 September 2020

	NOTES	2020	2019
<b>Trading Income</b>			
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	-
<b>Total Trading Income</b>		<b>45,397</b>	<b>47,801</b>
<b>Gross Profit</b>		<b>45,397</b>	<b>47,801</b>
<b>Gross Profit %</b>		<b>100</b>	<b>100</b>
<b>Total Income</b>		<b>45,397</b>	<b>47,801</b>
<b>Expenses</b>			
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	-
<b>Total Expenses</b>		<b>26,473</b>	<b>42,745</b>
<b>Net Business Profit (Loss)</b>		<b>18,925</b>	<b>5,056</b>
<b>Net Profit (Loss) From Tournaments</b>		<b>18,925</b>	<b>5,056</b>
<b>Net Profit %</b>		<b>42</b>	<b>11</b>

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

	2020	2019
<b>Combined Profit &amp; Loss</b>		
<b>Department Income</b>		
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
<b>Total Department Income</b>	<b>37,980</b>	<b>5,907</b>
<b>Total Income</b>	<b>37,980</b>	<b>5,907</b>
<b>Net Business Profit (Loss)</b>	<b>37,980</b>	<b>5,907</b>
<b>Non Deductible Expenses</b>		
Penalties	250	-
<b>Total Non Deductible Expenses</b>	<b>250</b>	<b>-</b>
<b>Net Profit (Loss) for the Year</b>	<b>37,730</b>	<b>5,907</b>

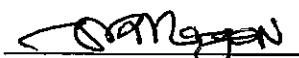
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## Balance Sheet

### Waikato Badminton Association Inc As at 30 September 2020

	NOTES	30 SEP 2020	30 SEP 2019
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
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
<b>Total Cash and Bank</b>		<b>195,412</b>	<b>141,319</b>
Trade and Other Receivables		4,730	13,603
<b>Total Current Assets</b>		<b>200,142</b>	<b>154,922</b>
<b>Non-Current Assets</b>			
Term Deposits		24,536	24,100
Property, Plant and Equipment		39,393	44,168
<b>Investment</b>			
Eastlink Building		3,133,541	3,133,541
<b>Total Investment</b>		<b>3,133,541</b>	<b>3,133,541</b>
<b>Total Non-Current Assets</b>		<b>3,197,469</b>	<b>3,201,809</b>
<b>Total Assets</b>		<b>3,397,612</b>	<b>3,356,731</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		7,412	12,355
GST Payable		13,458	5,827
Income Received in Advance		7,189	6,727
<b>Total Current Liabilities</b>		<b>28,060</b>	<b>24,909</b>
<b>Total Liabilities</b>		<b>28,060</b>	<b>24,909</b>
<b>Net Assets</b>		<b>3,369,552</b>	<b>3,331,822</b>
<b>Equity</b>			
Retained Earnings		3,369,552	3,331,822
<b>Total Equity</b>		<b>3,369,552</b>	<b>3,331,822</b>

For and on behalf of the Members



President: Stuart Morgan

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C.M. Leydon - Davis

Vice President: Carol Leydon-Davis

Dated: 15<sup>th</sup> day of December 2020

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**Statement of Changes in Equity****Waikato Badminton Association Inc  
For the year ended 30 September 2020**

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

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## 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
<b>Furniture &amp; Fittings</b>										
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
<b>Total Furniture &amp; Fittings</b>		<b>65,522</b>	<b>27,592</b>	<b>-</b>	<b>-</b>			<b>2,813</b>	<b>40,743</b>	<b>24,779</b>
<b>Land &amp; Buildings</b>										
Under Floor Ventillation	30 Sep 2019	4,048	494	-	-	11.40%	DV	56	3,610	438
<b>Total Land &amp; Buildings</b>		<b>4,048</b>	<b>494</b>	<b>-</b>	<b>-</b>			<b>56</b>	<b>3,610</b>	<b>438</b>
<b>Motor Vehicles</b>										

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Depreciation Schedule

# MAISEY HARRIS & CO

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
<b>Total Motor Vehicles</b>		<b>7,783</b>	<b>2,622</b>	<b>-</b>	<b>-</b>			<b>787</b>	<b>5,948</b>	<b>1,835</b>
<b>Office Equipment</b>										
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	85	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
<b>Total Office Equipment</b>		<b>25,987</b>	<b>6,825</b>	<b>3,269</b>	<b>-</b>			<b>3,327</b>	<b>19,220</b>	<b>6,767</b>
<b>Plant &amp; Equipment</b>										
Pay2Play Controllers	30 Sep 2019	7,775	6,635	-	-	16.00%	DV	1,062	2,202	5,573
<b>Total Plant &amp; Equipment</b>		<b>7,775</b>	<b>6,635</b>	<b>-</b>	<b>-</b>			<b>1,062</b>	<b>2,202</b>	<b>5,573</b>
<b>Total</b>		<b>111,115</b>	<b>44,168</b>	<b>3,269</b>	<b>-</b>			<b>8,044</b>	<b>71,722</b>	<b>39,393</b>

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[www.mhco.co.nz](http://www.mhco.co.nz)

0800 567 506