

MAISEY HARRIS & CO

Financial Statements for AGM

Waikato Badminton Association Inc
For the year ended 30 September 2024

Prepared by Maisey Harris & Co Limited

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Compilation Report

Waikato Badminton Association Inc For the year ended 30 September 2024

Compilation Report to the Directors 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 2024.

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

Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are 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.

Independence

We have no involvement with Waikato Badminton Association Inc other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

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 this financial report.

Maisey Harris & Co Limited

910 Victoria Street
P O Box 9470
Hamilton 3204

Dated: 2 December 2024

Entity Information

Waikato Badminton Association Inc For the year ended 30 September 2024

Legal Name of Entity

Waikato Badminton Association Inc

Entity Type and Legal Basis

Incorporated Society

Registration Number

044-392-216

Entity's Purpose or Mission

Regional Sporting Organisation

Main Sources of Entity's Cash and Resources

Coaching, Camps, Training Fees, Grants, Merchandise Sales, Stadium Hire and Sponsorship

Main Methods Used by Entity to Raise Funds

Hireage of facilities & Grants

Entity's Reliance on Volunteers and Donated Goods or Services

50-60 volunteers throughout the year to help with tournaments, running facilities including kitchen and courts and help with repairs and maintenance of facilities

Physical Address

60 Old Farm Road, Hamilton, New Zealand, 3216

Postal Address

60 Old Farm Road, Hamilton, New Zealand, 3216

Approval of Financial Report

**Waikato Badminton Association Inc
For the year ended 30 September 2024**

The Trustees are pleased to present the approved financial report including the historical financial statements of Waikato Badminton Association Inc for year ended 30 September 2024.

APPROVED



President: Stuart Morgan

Date 10-12-2024



Vice President: Dominic Buckell

Date 10 December 2024

Approval of Financial Report

**Waikato Badminton Association Inc
For the year ended 30 September 2024**

The Trustees are pleased to present the approved financial report including the historical financial statements of Waikato Badminton Association Inc for year ended 30 September 2024.

APPROVED

President: Stuart Morgan

Date

Vice President: Dominic Buckell

Date

Statement of Service Performance

Waikato Badminton Association Inc For the year ended 30 September 2024

Description of Entity's Outcomes

To increase the number of badminton players in the greater Hamilton and wider Waikato area, improve player skill level and build community around the enjoyment of badminton

Description and Quantification of the Entity's Outputs

Delivery of coaching and development through schools, tournaments and inter-club events. Provide facilities for use by the community.

Additional Output Measures

There has been a focus this year on changing the way junior players participate with the emphasis being on participation and opportunities for players at all levels. Through this is also the encouragement for parents to play. A new booking system has been implemented which has resulted in easier and more accurate booking of the courts.

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Statement of Financial Performance

Waikato Badminton Association Inc For the year ended 30 September 2024

'How was it funded?' and 'What did it cost?'

	NOTES	2024	2023
Revenue			
Revenue from providing goods or services	1	551,030	527,743
Total Revenue		551,030	527,743
Expenses			
Volunteer and employee related costs	2	259,418	221,541
Costs related to providing goods or service	2	288,608	233,729
Other expenses	2	46,882	9,293
Total Expenses		594,908	464,563
Surplus/(Deficit) for the Year		(43,878)	63,180

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position**Waikato Badminton Association Inc
As at 30 September 2024**

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 SEPT 2024	30 SEPT 2023
Assets			
Current Assets			
Bank accounts and cash	3	173,810	210,622
Debtors and prepayments	3	25,124	18,017
Other Current Assets	3	2,423	1,295
Total Current Assets		201,357	229,933
Non-Current Assets			
Property, Plant and Equipment	5	77,404	92,586
Investments	3	3,133,541	3,133,541
Total Non-Current Assets		3,210,945	3,226,127
Total Assets		3,412,302	3,456,061
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	30,966	33,812
Other current liabilities	4	5,000	2,036
Total Current Liabilities		35,966	35,847
Total Liabilities		35,966	35,847
Total Assets less Total Liabilities (Net Assets)		3,376,336	3,420,214
Accumulated Funds			
Accumulated surpluses or (deficits)	6	3,376,336	3,420,214
Total Accumulated Funds		3,376,336	3,420,214

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows**Waikato Badminton Association Inc
For the year ended 30 September 2024**

	2024	2023
Cash Flows from Operating Activities		
Cash receipts from other operating activities	622,925	567,983
GST	(24,767)	(29,960)
Payments to suppliers and employees	(619,233)	(491,145)
Total Cash Flows from Operating Activities	(21,075)	46,878
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(15,737)	(62,287)
Total Cash Flows from Investing and Financing Activities	(15,737)	(62,287)
Net Increase/(Decrease) in Cash	(36,812)	(15,409)
Bank Accounts and Cash		
Cash and cash equivalents at beginning of period	210,622	226,030
Net change in cash for period	(36,812)	(15,409)
Cash and cash equivalents at end of period	173,810	210,622

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Waikato Badminton Association Inc For the year ended 30 September 2024

'How did we do our accounting?'

Basis of Preparation

The entity 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 equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Waikato Badminton Association Inc is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts 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.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Waikato Badminton Association Inc For the year ended 30 September 2024

	2024	2023
1. Analysis of Revenue		
Revenue from providing Goods or Services		
Coaching and Development	66,680	79,498
Events	102,309	51,292
Grants	2,000	93,250
Interest	4,841	5,416
Merchandise	11,720	2,729
Other Income	23,198	21,281
Stadium Income	317,135	262,800
Sponsorships	23,146	11,478
Total Revenue from providing Goods or Services	551,030	527,743

	2024	2023
2. Analysis of Expenses		
Volunteer and employee related costs		
Volunteer and employee related costs	259,418	221,541
Total Volunteer and employee related costs	259,418	221,541
Costs related to providing goods or services		
Admin/Operating Costs	82,312	46,190
Affiliation to BNZ	15,042	16,119
Coaching and Development	49,796	28,174
Events	12,969	37,051
Merchandise	9,490	3,698
Shuttles	22,485	20,436
Stadium Operations	96,513	79,459
Total Costs related to providing goods or services	288,608	231,128
Other Expenses		
Accountancy Fees	4,844	3,100
Depreciation	22,920	6,193
Other	19,118	2,602
Total Other Expenses	46,882	11,895

	2024	2023
3. Analysis of Assets		
Current Assets		
Bank Accounts and Cash	173,810	210,622
Debtors and Prepayments	25,124	18,017
Online payments (Stripe)	2,423	1,295
Total Current Assets	201,357	229,933

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	2024	2023
Non-Current Assets		
Investments	3,133,541	3,133,541
Total Non-Current Assets	3,133,541	3,133,541
Total Analysis of Assets	3,334,898	3,363,474
	2024	2023

4. Analysis of Liabilities

Current Liabilities		
Creditors and Accrued Expenses		
Accounts Payable	6,811	15,652
GST	24,155	11,299
PAYE Payable	-	6,861
Total Creditors and Accrued Expenses	30,966	33,812
Other current liabilities		
Account credit - Hello Club	5,000	2,036
Total Other current liabilities	5,000	2,036
Total Current Liabilities	35,966	35,847
Total Analysis of Liabilities	35,966	35,847
	2024	2023

5. Property, Plant and Equipment

Buildings	270	304
Motor Vehicles	441	630
Plant and Equipment	76,693	91,653
Total Property, Plant and Equipment	77,404	92,586
	2024	2023

6. Accumulated Funds

Accumulated Funds	(43,878)	63,180
Total Accumulated Funds	(43,878)	63,180

7. Commitments

There are no commitments as at 30 September 2024 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 September 2024 Last year - nil).

9. Related Parties

There were no transactions involving related parties during the financial year.

10. Events After the Balance Date

The nature of the event, an estimate of the financial effect, and the effect (if any) on the ability of the entity to continue operating.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

