

# Performance Report

Plimmerton Boating Club  
For the year ended 31 May 2020

Prepared by SBA Mana

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# Compilation Report

## Plimmerton Boating Club For the year ended 31 May 2020

Compilation Report to the Directors of Plimmerton Boating Club.

### 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 Plimmerton Boating Club for the year ended 31 May 2020.

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

### Responsibilities

The Elected Committee 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 Plimmerton Boating Club 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.

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SBA ( Small Business Accounting ), Mana

10/99 Mana Esplanade, Mana

Dated: 4 September 2020

# Entity Information

## Plimmerton Boating Club For the year ended 31 May 2020

### Legal Name of Entity

Plimmerton Boating Club Incorporated

### Entity Type and Legal Basis

Incorporate Society

### Registration Number

215794

### Entity's Purpose or Mission

Promotion of safe and enjoyable water sports in Plimmerton

### Entity Structure

Committee elected Annually consisting of

Commodore

Vice Commodore Sailing

Vice Commodore Power

Treasurer

Academy Officer

Planning Officer

Elected Committee Members

### Main Sources of Entity's Cash and Resources

Membership Fees, Leasing of Parks & Sheds, Grants, Sponsorship, Food & Beverage sales

### Main Methods Used by Entity to Raise Funds

Grant Applications

### Entity's Reliance on Volunteers and Donated Goods or Services

Committee consist entirely of Volunteers

### Physical Address

66A Moana Road, Plimmerton

### Postal Address

PO Box 54019, Mana, Porirua, New Zealand, 5247

# Statement of Financial Performance

## Plimmerton Boating Club For the year ended 31 May 2020

	NOTES	2020
<b>Revenue</b>		
Revenue from providing goods or services	1	511,166
<b>Total Revenue</b>		<b>511,166</b>
<b>Expenses</b>		
Volunteer and employee related costs	2	62,930
Costs related to providing goods or service	2	391,080
<b>Total Expenses</b>		<b>454,010</b>
<b>Surplus/(Deficit) for the Year</b>		<b>57,156</b>

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

## Plimmerton Boating Club

As at 31 May 2020

	NOTES	31 MAY 2020	31 MAY 2019
<b>Assets</b>			
<b>Current Assets</b>			
Debtors and prepayments	3	18,839	26,498
Inventory	3	11,587	10,858
<b>Total Current Assets</b>		<b>30,426</b>	<b>37,356</b>
<b>Non-Current Assets</b>			
Other non-current assets	3	2,382,690	2,359,127
<b>Total Non-Current Assets</b>		<b>2,382,690</b>	<b>2,359,127</b>
<b>Total Assets</b>		<b>2,413,116</b>	<b>2,396,483</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	25,160	63,208
<b>Other current liabilities</b>			
Current Liabilities		7,616	20,729
<b>Total Other current liabilities</b>		<b>7,616</b>	<b>20,729</b>
<b>Total Current Liabilities</b>		<b>32,776</b>	<b>83,937</b>
<b>Non-Current Liabilities</b>			
Other non-current liabilities	4	1,794,495	1,784,627
<b>Total Non-Current Liabilities</b>		<b>1,794,495</b>	<b>1,784,627</b>
<b>Total Liabilities</b>		<b>1,827,271</b>	<b>1,868,564</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>585,845</b>	<b>527,919</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	5	585,845	527,919
<b>Total Accumulated Funds</b>		<b>585,845</b>	<b>527,919</b>

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

# Approval of Financial Report

## Plimmerton Boating Club For the year ended 31 May 2020

The Committee are pleased to present the approved financial report including the historical financial statements of Plimmerton Boating Club for year ended 31 May 2020.

APPROVED

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Matt Hipperson

Commodore

Date .....

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Gayle Carmichael

Secretary Manager

Date .....

# Statement of Cash Flows

## Plimmerton Boating Club For the year ended 31 May 2020

2020

### Cash Flows from Operating Activities

Receipts from providing goods or services	592,920
Cash receipts from other operating activities	592
GST	(35,267)
Payments to suppliers and employees	(542,407)
<b>Total Cash Flows from Operating Activities</b>	<b>15,839</b>

### Cash Flows from Investing and Financing Activities

Capital repaid to owners or members	770
Cash Flows from Other Investing and Financing Activities	(16,609)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(15,839)</b>

### Net Increase/ (Decrease) in Cash

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### Cash Balances

Net change in cash for period	-
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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

## Plimmerton Boating Club

For the year ended 31 May 2020

### 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

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

Plimmerton Boating Club 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

## Plimmerton Boating Club For the year ended 31 May 2020

2020

### 1. Analysis of Revenue

#### Revenue from providing goods or services

Bar Sales	133,410
Fishing Comp Income	10,426
Food sales	140,829
Grants and sponsrships - income	15,761
Learn to Sail fees	2,070
Membership - Academy Family	2,513
Membership - Associates	4,967
Membership - Senior	83,396
Membership - Veteran	2,681
Membership Cards	515
Membership fees - less early discount	(1,976)
One off Jetty rebuild donation	9,630
Pre conversion sales	(318)
Raffles	7,675
Rent- Boat Sheds	46,452
Rent-Boat Parks	27,766
Sailing Academy - Boat Storage fees	1,715
Tee shirts and hoodies - sales	129
Telecom Mobile Mast Rental	11,234
Venue Hire and Conference Revenue	12,292
<b>Total Revenue from providing goods or services</b>	<b>511,166</b>

2020

### 2. Analysis of Expenses

#### Volunteer and employee related costs

Managers Salary	62,930
<b>Total Volunteer and employee related costs</b>	<b>62,930</b>

#### Costs related to providing goods or services

A.C.C.	1,007
Accountancy & Audit Fees	1,741
Bad Debts written off	3,745
Bank and payment fees	5,079
Bar general expenses	1,937
Bar glassware and equipment	298
Bar purchases	56,816
Bar wages	45,080
Boat Club Barrel Draw	3,131
Cleaning/Waste/Hygiene	19,899

Consultancy	3,080
Electricity and Gas	12,346
Entertainment expenses	7,131
Fishing Competition expenses	3,499
Hospitality	2,505
Liquor Licenses	890
Maintenance - General	9,701
Maintenance Office Equipment	920
Maintenance Slipway-Jetty-Seaw	1,943
Miscellaneous Expenses	641
Photocopying	1,784
POS System Software	2,059
Postage	152
Printing-Membership Cards	852
Rates	5,236
Restaurant cleaning and maintenance	9,760
Restaurant crockery and equipment	2,867
Restaurant general expenses	1,612
Restaurant purchases	73,644
Restaurant wages	83,401
Sailing Academy - Coaches	3,212
Sailing Academy - general expenses	137
Sailing Academy - Maintenance of Boats	157
Security & Fire Monitoring	5,328
Software & Computer Maintenance	2,177
Staff Costs & Training	2,039
Stationery	928
Subscriptions	165
Support Boats expenses	821
Telephone	3,626
Travel Expenses	12
Water Rates	1,463
Yaching - Levies NZYF & WYA	8,261
<b>Total Costs related to providing goods or services</b>	<b>391,080</b>

2020

### 3. Analysis of Assets

#### Debtors and prepayments

Accounts Receivable	18,514
Prepayments	325
<b>Total Debtors and prepayments</b>	<b>18,839</b>

#### Inventory

Access Cards	729
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2020

Bar and Regalia Stock	10,858
<b>Total Inventory</b>	<b>11,587</b>

**Other non-current assets**

Buildings	947,870
Cash Float Account	2,033
Land	1,512,629
Less Accumulated Depreciation on Buildings	(215,250)
Less Accumulated Depreciation on Office Equipment	(10,149)
Less Accumulated Depreciation on Plant & Equipment - Electronic	(27,174)
Less Accumulated Depreciation on Plant & Equipment - Kitchen & Bar	(145,723)
Less Accumulated Depreciation on Plant & Equipment - Other	(153,435)
Main Account	26,552
No 2 Account	272
Office Equipment	12,874
Plant & Equipment - Electronic	30,908
Plant & Equipment - Kitchen & Bar	181,526
Plant & Equipment - Other	219,757
<b>Total Other non-current assets</b>	<b>2,382,690</b>

2020

**4. Analysis of Liabilities****Creditors and accrued expenses**

Accounts Payable	10,601
COVID-19 Wage Subsidy	9,830
GST	3,639
PAYE Payable	1,090
<b>Total Creditors and accrued expenses</b>	<b>25,160</b>

**Other current liabilities**

Bonds for Sheds, Parks & Keys	511
Current Portion of Term Loans	7,105
<b>Total Other current liabilities</b>	<b>7,616</b>

**Other non-current liabilities**

Property Revaluation Reserve	1,794,495
<b>Total Other non-current liabilities</b>	<b>1,794,495</b>

2020

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**5. Accumulated Funds**

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**Accumulated Funds**

Opening Balance	527,919
Accumulated surpluses or (deficits)	57,926
<b>Total Accumulated Funds</b>	<b>585,845</b>

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<b>Total Accumulated Funds</b>	<b>585,845</b>
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**6. Commitments**

There are no commitments as at 31 May 2020 (Last year - nil).

**7. Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at 31 May 2020 Last year - nil).

**8. Related Parties**

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

**9. Events After the Balance Date**

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

**10. Ability to Continue Operating**

The entity will continue to operate for the foreseeable future.