

Waihi Beach Tennis Club

Annual Report for the Year Ended 31 March 2023

<i>Contents</i>	<i>Page</i>
Statement of Income & Expenditure	1
Statement of Movements in Accumulated Funds	2
Statement of Financial Position	3
Schedule of Fixed Assets and Depreciation	4
Reviewers Report	5

Waihi Beach Tennis Club

Statement of Income & Expenditure For the Year ended 31st March 2023

	2023 \$	2022 \$
REVENUE		
Family Subs	1,657	2,595
Senior Subs	12,587	11,905
Junior Subs	3,008	3,905
Tournament Fees	4,090	4,705
Interest Received	921	237
Casual Court Fees	4,821	4,592
Donations/Sponsorship	2,995	6,700
Food & Drink Sales	2,176	759
Sundry Income	490	-
Fundraising Income	6,000	475
Grassroots Trust Grant	4,330	-
Lion Foundation Grant	-	7,000
Total Income	<u>43,075</u>	<u>42,873</u>
Less Expenses		
Affiliation Fees	4,551	4,745
Bank & Stripe Charges	297	-
Coaching Fees	11,339	13,753
Court Maintenance	2,185	5,352
Food & Drink Purchases	578	247
General Expenses	1,950	443
Insurance	1,291	423
Light Power & Heating	1,266	1,556
Prizes, Engraving & Raffles	341	1,808
Rates/Lease	550	469
Repairs & Maintenance	1,592	1,065
Tennis Ball Purchases	-	2,160
Total Expenses	<u>25,940</u>	<u>32,021</u>
Net Surplus Before Depreciation	17,135	10,852
Less Depreciation		
Depreciation as per Schedule	<u>11,947</u>	<u>14,816</u>
OPERATING SURPLUS/(DEFICIT)	5,188	(3,964)
NET SURPLUS/(DEFICIT)	<u><u>\$5,188</u></u>	<u><u>(\$3,964)</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Statement of Disclaimer.

Waihi Beach Tennis Club

Statement of Movements in Accumulated Funds For the Year ended 31st March 2023

	2023	2022
	\$	\$
EQUITY AT START OF PERIOD	166,564	170,528
SURPLUS & REVALUATIONS		
Net Surplus (Deficit) for the period	<u>5,188</u>	<u>(3,964)</u>
Total recognised revenues & expenses	5,188	(3,964)
OTHER MOVEMENTS		
EQUITY AT END OF PERIOD	<u><u>\$171,752</u></u>	<u><u>\$166,564</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Statement of Disclaimer.

Waihi Beach Tennis Club

Statement of Financial Position

As at 31st March 2023

	2023 \$	2022 \$
CURRENT ASSETS		
Bank - Cheque Account	28,429	15,132
Bank - Term Investment Account	36,961	41,167
Stock on Hand	30	30
Total Current Assets	<u>65,420</u>	<u>56,329</u>
NON-CURRENT ASSETS		
Fixed Assets as per Schedule	<u>106,423</u>	<u>116,100</u>
TOTAL ASSETS	<u>171,843</u>	<u>172,429</u>
CURRENT LIABILITIES		
Accounts Payable	91	5,865
TOTAL LIABILITIES	<u>91</u>	<u>5,865</u>
NET ASSETS	<u>\$171,752</u>	<u>\$166,564</u>
Represented by;		
EQUITY as per Capital Account	<u>\$171,752</u>	<u>\$166,564</u>

The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Statement of Disclaimer.

Waihi Beach Tennis Club

Depreciation Schedule

For the Year Ended 31 March 2023

Asset	Cost Price	Book Value 01/04/2022	Additions Disposals	Gain/Loss on Disposal	Capital Profit	---- Depreciation ---- Mth Rate	\$	Accum Deprec 31/03/2023	Book Value 31/03/2023
<u>LAND & BUILDINGS</u>									
Clubhouse	13,618	1,580				12 2.5% CP	340	12,378	1,240
Renovations Bathroom/Kitchen + Labour	13,716	13,001				12 2.5% CP	343	1,058	12,658
Tennis Court Improvements	23,774					6.7% CP	0	23,774	0
Tennis Court Improvements	43,335	353				2 6.7% CP	353	43,335	0
Tennis Court Improvements	45,675	13,289				12 6.7% CP	3,060	35,446	10,229
Tennis Court Resurfacing 5 & 6	55,789	48,001				12 6.7% CP	3,738	11,526	44,263
Floodlighting	14,113	7,745				12 6.7% CP	946	7,314	6,799
Retaining Wall	5,515	1,859				12 6.7% CP	370	4,026	1,489
Deck Extension	21,378	16,419				12 3.3% CP	705	5,664	15,714
Court Screen	1,123	863				12 3.3% CP	37	297	826
Storeroom Door	1,946	1,186				12 5.6% CP	109	869	1,077
Retaining Wall	4,475	2,678				12 6.7% CP	300	2,097	2,378
Bathroom/Kitchen Renovations	570	555				12 2.5% CP	14	29	541
Sub Total	245,027	107,529					10,315	147,813	97,214
<u>PLANT & EQUIPMENT</u>									
Trophies	374	32				12 10.0% DV	3	345	29
Equipment	3,037	264				12 10.0% DV	26	2,799	238
38' Tennis Net	235	2				12 100.0% DV	2	235	0
Refrigerator	100	9				12 100.0% DV	9	100	0
Microwave Oven	195	21				12 10.0% DV	2	176	19
Whiteboard	281	64				12 10.0% DV	6	223	58
Vacuum Cleaner	270	104				12 10.0% DV	10	176	94
Score Board	239	93				12 10.0% DV	9	155	84
Court Sweeper	461	198				12 10.0% DV	20	283	178
Fridge	989	795				12 10.0% DV	80	274	715
Ball Machine	5,989	3,769				12 20.0% DV	754	2,974	3,015
Defibrillator	3,893	2,144				12 25.0% DV	536	2,285	1,608
Pickleball	1,202	1,073				12 10.0% DV	107	236	966
Leaf Blower			451			12 10.0% DV	45	45	406
Refrigerator			467			3 10.0% DV	12	12	455
Automatic Gate Infrastructure			1,353			1 10.0% DV	11	11	1,342
Sub Total	17,265	8,568	2,271				1,632	10,329	9,207
TOTAL	262,292	116,097	2,271				11,947	158,142	106,421

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

REVIEWERS REPORT TO THE MEMBERS OF WAIHI BEACH TENNIS CLUB INCORPORATED

We have reviewed the attached financial accounts. The accounts provide information about the financial performance of Waihi Beach Tennis Club Inc for the year ended 31 March 2023

Basis of Opinion

A review includes examining on a test basis, evidence relevant to the amounts and disclosures in the Financial Report.

We planned and performed the review so as to obtain all the information and explanations considered necessary in order to provide us with sufficient evidence to obtain reasonable assurance that the financial accounts are free from material misstatement, whether caused by fraud or error.

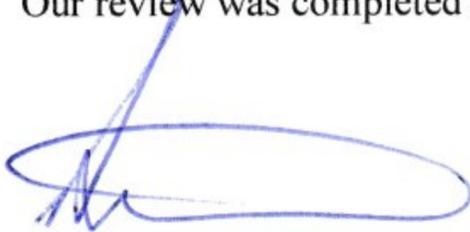
Other than our capacity as reviewer we have no relationship with or interests in Waihi Beach Tennis Club Inc.

Unqualified Opinion

In our opinion the accounts are properly drawn up, so as to give a true and fair view of:

- (a) the state of affairs of the society as at 31st March 2023 and of the results of its operations for the twelve months ended on that date so far as they concern members of the society
- (b) and are in accordance with Generally Accepted Accounting Standards and Practice.

Our review was completed on 26 July 2023 and our opinion is expressed as at that date.



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