

Annual Report

The Pompallier Lawns Tennis Club Incorporated Society
For the year ended 31 August 2021

Contents

3	Directory - Incorporated Society
4	Society Charter
5	Statement of Profit or Loss
7	Statement of Changes in Equity
8	Balance Sheet
9	Notes to the Financial Statements
11	Depreciation Schedule

Directory - Incorporated Society

The Pompallier Lawns Tennis Club Incorporated Society For the year ended 31 August 2021

Nature of Society

Provide the use of the tennis courts to The Pompallier Lawns Tennis Club members, including organisation of coaching, tournaments and events to members and Auckland Tennis affiliated members. Including general maintenance and up keep of courts and club facilities.

Address

11 Green St, St Mary's Bay, Auckland 1011

IRD Number

020-701-511

Incorporation Number

223695

Incorporation Date

21 October 1965

Bankers

ASB

Officers

President: Nathan MacDonald

Vice President: Shane Vueltich

Treasurer: Krystle Brough

Secretary: Rhys McDonald

Manager: Esme Sutton

Society Charter

The Pompallier Lawns Tennis Club Incorporated Society For the year ended 31 August 2021

The Pompallier Lawns Tennis Club Incorporated Society has the following charter:

To promote excellence, integrity and commitment to Mercy values in all organisational and sporting endeavors including to:

Respect for Human Dignity

- Acknowledge the unique qualities and gifts of each person

Service

- Contribute to the tennis community of New Zealand
- Give our best for ourselves and for others
- Be welcome and hospitable
- Share our talents and abilities

Compassion

- Show understanding to each other
- Respect and care for our environment

Justice

- Act with honesty and integrity
- Show fairness with others
- Take responsibility for our actions
- Stand up for what is right and good

Enhance the Catholic character of the Club through the enactment of these Mercy values.

President - Nathan MacDonald

Dated:

Statement of Profit or Loss

The Pompallier Lawns Tennis Club Incorporated Society For the year ended 31 August 2021

	2021	2020
Trading Income		
Sales - Bar & Food	15,685	12,573
Event Income	3,463	6,071
Total Trading Income	19,148	18,644
Cost of Sales		
Opening Stock	3,772	3,124
Purchases - Bar & Food	8,338	6,098
Closing Stock	(1,582)	(3,722)
Total Cost of Sales	10,528	5,500
Gross Profit	8,619	13,145
Membership Revenue		
Club Membership	85,474	78,708
Coaching Revenue	7,092	10,854
Operational Grants	20,662	6,957
Sponsorship	12,147	2,228
Visitor Fees	1,605	2,340
Total Membership Revenue	126,980	101,087
Other Income		
Interest Income	3	4
Other Revenue	393	543
Security Key Charge	174	208
Total Other Income	569	755
Total Income	136,168	114,987
Expenses		
Affiliation Fees	8,286	8,725
Bank Fees	209	180
Cleaning	3,229	2,340
Club Events & Tournaments Expense	5,818	4,426
Council Rates	-	5,887
Insurance	(189)	4,177
Interclub	1,298	1,217
Light, Power, Heating	4,265	4,259
Manager Fees	22,294	18,762
Office Expenses	108	23
Printing & Stationery	222	158
Rent	14,491	13,991
Repairs and Maintenance	25,733	22,479
Security	2,563	1,761

These financial statements have been prepared without conducting an audit or review engagement, and should not be relied upon by third parties.

	2021	2020
Subscriptions	4,590	6,199
Telephone & Internet	1,241	1,241
Water Rates	586	644
Total Expenses	94,742	96,469
Operating Surplus (Deficit) Before Depreciation	41,427	18,518
Taxation and Adjustments		
Depreciation	6,109	6,832
Total Taxation and Adjustments	6,109	6,832
Net Surplus (Deficit)	35,318	11,686

These financial statements have been prepared without conducting an audit or review engagement, and should not be relied upon by third parties.

Statement of Changes in Equity

The Pompallier Lawns Tennis Club Incorporated Society For the year ended 31 August 2021

	2021	2020
Society Capital		
Opening Balance	279,576	267,889
Increases		
Income for the Period	35,318	11,686
Total Increases	35,318	11,686
Total Society Capital	314,893	279,576

These financial statements have been prepared without conducting an audit or review engagement, and should not be relied upon by third parties.

Balance Sheet

The Pompallier Lawns Tennis Club Incorporated Society As at 31 August 2021

	31 AUG 2021	NOTES	31 AUG 2020
Assets			
Current Assets			
Cash and Bank			
Savings On Call	5,120		5,117
Business Account	124,250		63,233
Total Cash and Bank	129,370		68,351
Assets			
Other Debtors	28,795		43,945
Accounts Receivable	2,313		1,700
Stock on Hand	1,582		3,722
Total Current Assets	162,059		117,718
Non-Current Assets			
Property, Plant and Equipment	159,973		166,082
Total Non-Current Assets	159,973		166,082
Total Assets	322,032		283,800
Liabilities			
Current Liabilities			
Trade and Other Payables	4,631		3,380
GST Payable	2,507		842
Rounding	-		2
Total Current Liabilities	7,138		4,224
Total Liabilities	7,138		4,224
Net Assets	314,893		279,576
Equity			
Retained Earnings	314,893		279,576
Total Equity	314,893		279,576

These financial statements have been prepared without conducting an audit or review engagement, and should not be relied upon by third parties.

Notes to the Financial Statements

The Pompallier Lawns Tennis Club Incorporated Society For the year ended 31 August 2021

1. Reporting Entity

The Pompallier Lawns Tennis Club Incorporated Society is a Society incorporated under the Incorporated Societies Act 1908.

This special purpose financial report was authorised for issue in by the Committee of The Pompallier Lawns Tennis Club Incorporated Society at the Annual General Meeting held on _____ 2021.

2. Statement of Accounting Policies

Basis of Preparation

The financial statements have been specifically prepared for the purposes of meeting the requirements set out by the Incorporated Societies Act 1908, to be filed with the Incorporated Societies Register of New Zealand.

Historical Cost

These financial statements have been prepared on a historical cost basis, except for certain assets which have been revalued as identified in specific accounting policies below. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Revenue

Goods and Services

Revenue comprises the amounts received and receivable for the goods and services supplied to customers in the ordinary course of business.

Investment Income

Dividend income is recognised in the period the dividend is received and is recorded net of any tax credits received.

Interest income is accounted for as received and is recorded gross including any tax credits.

Grant Income

Grant income is recognised in the period in which the funds were received.

Valuation of Inventories

Inventories are valued at the lower of cost and net realisable value. Cost has been assigned to inventory items on hand at balance date using the first-in first-out basis.

Accounts Receivable

Accounts Receivable are stated at their estimated realisable value.

Property, Plant, Equipment and Depreciation

Property, plant and equipment are included at cost less accumulated depreciation calculated at rates as allowed by the Inland Revenue. The depreciation rates used are shown in the Schedule of Property, Plant and Equipment. Gains and losses on disposal of property, plant and equipment are taken into account in determining the financial performance of the year.

Leases

Finance Leases

Assets under finance leases are recognised as non current assets in the statement of financial position. Leased assets are recognised initially at the lower of the net present value of the minimum lease payments or their fair value. A corresponding liability is established and each lease payments allocated between the liability and the interest expense. Leased assets are depreciated on the same basis as equivalent property, plant and equipment.

Operating Leases

Leases that are not finance leases are classified as operating leases. Operating lease payments are recognised as an expense in the periods the amounts are payable.

Goods and Services Tax

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

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.

3. Contingent Liabilities

There are no contingent liabilities at balance date (2019:\$nil)

4. Capital Commitments

At balance date, the Committee have agreed to replace some of the court lighting. The cost will be approximately \$37,000.

Depreciation Schedule

The Pompallier Lawns Tennis Club Incorporated Society For the year ended 31 August 2021

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	RATE	DEPRECIATION	CLOSING VALUE
Building & Grounds							
Building Additions	1,872	1,392	-	-		-	1,392
Building Additions	8,221	6,376	-	-		-	6,376
Building Additions	908	687	-	-		-	687
Building Additions	4,612	3,725	-	-		-	3,725
Building Additions	5,563	4,631	-	-		-	4,631
Building Additions	23,111	18,003	-	-		-	18,003
Building Additions	2,470	2,056	-	-		-	2,056
Building Additions	8,480	6,532	-	-		-	6,532
Changing Rooms	19,611	6,251	-	-		-	6,251
Computer (Managers)	1,608	217	-	-	33.00%	72	145
Concrete Ramp	4,160	2,310	-	-	4.00%	92	2,217
Courts	41,195	25,854	-	-	4.00%	1,034	24,820
Courts	122,890	43,671	-	-	4.00%	1,747	41,925
Courts	368	-	-	-	4.00%	-	-
Courts	2,995	1,241	-	-	4.00%	50	1,192
Courts	1,233	-	-	-	4.00%	-	-
Courts	2,756	-	-	-	4.00%	-	-
Courts - Astrograss	6,006	3,224	-	-	4.00%	129	3,095
Courts - Astrograss	22,015	12,733	-	-	4.00%	509	12,224
Courts - Lights	16,981	885	-	-	18.00%	159	725
Courts - Lights	16,175	930	-	-	18.00%	167	762
Courts - Lights (1/9/13)	3,586	100	-	-	40.00%	40	60
Courts - Lights (19/8/14)	1,663	47	-	-	40.00%	19	28
Fencerite - Fencing & Shadecloth	9,283	1,969	-	-	9.50%	187	1,782
Fencerite - Gate	1,128	242	-	-	9.50%	23	219
Honours Board	3,572	2,242	-	-	4.00%	90	2,152
Outdoor Seats - Life Member Tribute	6,432	2,415	-	-	20.00%	483	1,932
Pavilion	21,893	7,661	-	-		-	7,661
Security System	3,016	136	-	-	18.00%	24	111
Security System	8,531	385	-	-	18.00%	69	315
Signage	1,236	591	-	-	10.00%	59	532
Signage	607	44	-	-	9.50%	4	40
Tennis Posts	1,494	864	-	-	4.00%	35	829
Tennis Posts	563	353	-	-	4.00%	14	339
Tower - Floodlights	6,087	681	-	-	7.50%	51	630
Volley board	7,392	3,074	-	-	4.00%	123	2,951
Total Building & Grounds	389,712	161,523	-	-		5,181	156,342
Plant & Equipment							
Bar	18,678	39	-	-	18.00%	7	32

These financial statements have been prepared without conducting an audit or review engagement, and should not be relied upon by third parties.

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	RATE	DEPRECIATION	CLOSING VALUE
Bar Fridge x 2	2,790	731	-	-	20.00%	146	585
Deep River - Chairs	396	65	-	-	18.00%	12	53
Defibrillator	2,005	821	-	-	20.00%	164	657
Dishwasher F&P 60 CPW 2	778	61	-	-	26.00%	16	45
Fridge	1,039	62	-	-	26.00%	16	46
Hitachi Heat Pump	3,478	705	-	-	20.00%	141	564
Honours Board	1,673	10	-	-	26.00%	3	8
Jack n Jill Seats x 8	1,426	284	-	-	20.00%	57	227
New BBQ	732	331	-	-	18.00%	60	271
Outdoor Furniture	3,556	123	-	-	18.00%	22	101
Oven	1,236	150	-	-	26.00%	39	111
Sotware - membership system	900	81	-	-	33.00%	27	54
Starline Commercial Dishwasher	3,645	955	-	-	20.00%	191	764
Stereo	259	-	-	-	33.00%	-	-
Stereo Cupboard	527	-	-	-	33.00%	-	-
Sundry items	953	-	-	-	26.00%	-	-
Umbrellas & Chairs	534	140	-	-	20.00%	28	112
Total Plant & Equipment	44,605	4,559	-	-		928	3,631
Total	434,317	166,081	-	-		6,109	159,972

These financial statements have been prepared without conducting an audit or review engagement, and should not be relied upon by third parties.