
Annual Report

Peninsula and Plains Orienteers
8 February 2017

Prepared by Clem Rolin

Contents

Profit & Loss	3
Movements in Equity	6
Balance Sheet	7
Depreciation Schedule	9
Notes to the Financial Statements	12
Minutes for AGM	15

Profit & Loss

Peninsula and Plains Orienteers For the 12 months ended 31 December 2016

	Dec-16	Dec-15
Income		
Club Event Fees	13,796	14,100
Membership Fees	7,822	8,317
NZ MTBO NZOF Event Levy	(255)	(232)
Audit Fees	(2,654)	-
Awards Ceremonies	(244)	(130)
Bank Fees	(7)	(55)
Canterbury & South Island Champs Event Fees	14,271	3,450
Canterbury & South Island Champs Map Printing	(1,953)	(418)
Canterbury & South Island Champs NZOF Event Levies	(3,478)	(855)
Canterbury & South Island Champs Other Expenses	(1,051)	(225)
Club Admin	(1,609)	(1,522)
Club Event Expenses (General)	(129)	(633)
Club Event Expenses (Specific)	(1,570)	(2,222)
Club Event Map Printing	(3,074)	(3,910)
Club Event NZOF Event Levies	(2,778)	(2,618)
Coaching & Education	(3,547)	(469)
Coaching event expenses	(9,115)	-
Coaching event fees	8,589	2,649
Coaching Map Printing	(1,140)	63
Donations Received	-	210
Fundraising Events Event Fees	1,018	1,917
Fundraising Events Distribution	(1,029)	(1,435)
Fundraising Events NZOF Levy	34	(228)
Grants Received	3,800	8,848
HOW Event Fees	20,661	-
HOW Map Printing	(1,482)	-
HOW NZOF Levy	(2,070)	-
HOW Other Expenses	(9,725)	-
HOW Travel Claims	(603)	-
Insurance	(1,938)	(1,224)
Interest Received	2,451	2,872
Junior Camp Fees	-	1,304
Junior Camp Other	(48)	-
Map Sales	167	117
Map Sales expenses	23	(73)
NZ MTBO Event Fees	1,063	1,551
NZ MTBO Map Printing	(135)	(375)
NZ MTBO Other Expenses	(403)	-
NZOF Affiliation Fees	(1,920)	(1,770)
NZSS Rogaine Event fees	2,635	-
NZSS Rogaine Map Printing	(315)	-
NZSS Rogaine Other Expense	(1,796)	-

Profit & Loss

	Dec-16	Dec-15
O Suit Sales	20	(93)
Other Expenses	(125)	(55)
Other Income	52	-
Permanent Course Sales	1,591	3,580
Permanent Course Map Printing	(631)	(715)
QB Other expense	117	-
School Champs Event Fees	-	2,965
School Champs Map Printing	-	(175)
School Champs NZOF Levy	-	(736)
School Champs Other Expenses	-	(782)
SI School Champs Event Fees	2,202	2,041
SI School Champs map printing	(537)	(330)
SI School Champs NZOF Event Levy	(606)	(502)
SI School Champs Other Expenses	(1,120)	(222)
Tour de Peninsula Event Fees	-	24,202
Tour de Peninsula Event Levy	-	(4,489)
Tour de Peninsula Map Printing	-	(2,526)
Tour de Peninsula Other Expenses	-	(8,882)
VIP Scheme Cards Expired	1,840	2,080
VIP Scheme Cards - Committee	(1,280)	(1,320)
VIP Scheme Cards Issued	(4,640)	(3,800)
VIP Scheme Cards Redeemed	3,760	4,240
Total Income	22,906	41,485
Gross Profit	22,906	41,485
Less Operating Expenses		
Depreciation	7,390	7,620
Equipment Purchase/Replacement	1,762	(281)
Equipment Repairs/maintenance	863	17
Equipment Sales/Reimbursements	(174)	-
Fundraising event expense	116	-
Grant distribution	3,000	-
Halswell Permanent Course Maintenance	755	-
International Travel Grants	3,000	2,500
Junior Camp accom	-	1,304
Junior Travel Grants	2,725	6,327
Mapping - Beckenham and Heathcote Schools	-	450
Mapping - Canterbury University	-	460
Mapping - Diamond Harbour	-	3,025
Mapping - Ferrymead	-	216
Mapping - Halswell	100	860
Mapping - Hillview Christian School	-	225
Mapping - Hogs Back	8,716	2,395
Mapping - Kakahu	-	700
Mapping - Kirkwood Intermediate School	-	216
Mapping - Le Bons Bay	-	1,375
Mapping - Leithfield	590	-
Mapping - Lincoln University	-	877

Profit & Loss

	Dec-16	Dec-15
Mapping - Little River	-	664
Mapping - Mt Pleasant School	-	468
Mapping - New Brighton School	-	198
Mapping - Opawa/Cashmere High	-	360
Mapping - Orton Bradley	260	845
Mapping - Papanui High School	-	418
Mapping - Port Hills	3,909	-
Mapping - Quail Island	500	614
Mapping - Tekapo	-	860
Mapping - Timaru	180	908
Mapping Grants	(4,648)	(1,512)
Miscellaneous Expenses	-	13
O Suit Clearance	(30)	-
Social expense	449	-
Tekapo Permanent Course Maintenance	-	56
Victoria Park Permanent Course Maintenance	-	27
Total Operating Expenses	29,462	32,203
Net Profit	(6,556)	9,282

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Movements in Equity

Peninsula and Plains Orienteers As at 31 December 2016

	31 Dec 2016	31 Dec 2015
Equity		
Opening Balance	98,889	89,607
Current Year Earnings	(6,556)	9,282
Total Equity	92,333	98,889

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Balance Sheet

Peninsula and Plains Orienteers As at 31 December 2016

31 Dec 2016

31 Dec 2015

Assets

	31 Dec 2016	31 Dec 2015
Bank		
Westpac Cheque Account	5,595	14,731
Total Bank	5,595	14,731
Current Assets		
Accounts Receivable	3,781	1,175
Cash on Hand	300	300
Interest Receivable	439	359
Prepayment	2,700	2,104
Unreceived Kiwisport grant	-	2,000
Westpac Term Deposit #08	16,372	15,812
Westpac Term Deposit #11	20,834	20,298
Westpac Term Deposit #12	37,652	36,487
Westpac Term Deposit #13	5,183	5,134
Total Current Assets	87,260	83,670
Fixed Assets		
General Equipment	20,316	18,246
Less Accumulated Depreciation on General Equipment	(14,891)	(12,430)
Rental E-cards	6,210	6,210
Less Accumulated Depreciation on Rental E-Cards	(6,210)	(6,210)
Sportident Equipment	12,899	11,658
Less Accumulated Depreciation on Sportident Equipment	(10,955)	(8,813)
Vehicles	27,868	27,868
Less Accumulated Depreciation on Vehicles	(20,928)	(18,141)
Total Fixed Assets	14,310	18,388
Total Assets	107,165	116,789

Liabilities

	31 Dec 2016	31 Dec 2015
Current Liabilities		
Accounts Payable	5,739	5,129
Accruals	1,400	-
GST	213	826
Southerly Storm Funds	-	138
Unspent Grants	-	4,648
VIP Scheme Cards Unredeemed	7,480	7,160
Total Current Liabilities	14,832	17,900
Total Liabilities	14,832	17,900
Net Assets	92,333	98,889

Equity

Current Year Earnings	(6,556)	9,282
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Balance Sheet

	31 Dec 2016	31 Dec 2015
Retained Earnings	98,889	89,607
Total Equity	92,333	98,889

Notes

Signed

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Depreciation Schedule

Peninsula and Plains Orienteers 1 January 2016 to 31 December 2016

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-16	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-16
General Equipment												
4 radios and chargers	FA-0016	Plant	4,070	30.0%SL	2 Jul 2013		1,018	-	1,018	-	4,070	-
Caravan Inverter	FA-0022	Equipment	460	16.0%DV	24 Nov 2015		448	-	72	-	84	376
Countdown Clock	FA-0007	Equipment	896	33.0%SL	30 Sep 2009		-	-	-	-	896	-
Epson TMT88V Printer	FA-0015	Computer	626	30.0%SL	12 Nov 2012		31	-	31	-	626	-
Equipment (2010)	FA-0005	Equipment	72	10.0%SL	30 Sep 2010		32	-	7	-	47	25
Equipment (2011)	FA-0006	Equipment	694	10.0%SL	30 Sep 2011		382	-	69	-	382	312
Equipment (pre 2009)	FA-0004	Equipment	10,000	10.0%SL	31 Dec 2008		3,000	-	1,000	-	8,000	2,000
Heavy Duty Garden Shed	FA-0026	Plant	765	8.0%SL	21 Mar 2016		-	765	51	-	51	714
Moscow Thumb Compasses Model 11 x 30	FA-0027	Equipment	1,304	17.5%SL	12 Oct 2016		-	1,304	57	-	57	1,247

Depreciation Schedule

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-16	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-16
Personal Locator Beacon	FA-0014	Plant	524	30.0%SL	3 Oct 2012		13	-	13	-	524	-
Solar Panel	FA-0023	Equipment	905	16.0%DV	11 Dec 2015		893	-	143	-	155	750
Total General Equipment			20,316				5,816	2,070	2,461	-	14,891	5,425
Rental E-cards												
Sportident E-Cards for Rental (2009)	FA-0008	E-Cards	3,945	33.0%SL	30 Sep 2009		-	-	-	-	3,945	-
Sportident E-Cards for Rental (2011)	FA-0009	E-Cards	2,265	33.0%SL	30 Sep 2011		-	-	-	-	2,265	-
Total Rental E-cards			6,210				-	-	-	-	6,210	-
Sportident Equipment												
Sport Ident control boxes (2014)	FA-0019	Sport Ident	3,499	33.0%SL	20 Oct 2014		2,055	-	1,155	-	2,598	901
SportIdent control stations (2013)	FA-0017	Sport Ident	3,065	33.0%SL	10 Oct 2013		789	-	789	-	3,065	-
Sportident Equipment (2009)	FA-0010	Sportident	259	33.0%SL	30 Sep 2009		-	-	-	-	259	-
Sportident Equipment (2010)	FA-0012	Sportident	639	33.0%SL	30 Sep 2010		-	-	-	-	639	-

Depreciation Schedule

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-16	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-16
Sportident Equipment (2010)	FA-0011	Sportident	1,186	33.0%SL	31 Mar 2011		-	-	-	-	1,186	-
Sportident Equipment (2011)	FA-0013	Sportident	3,010	33.0%SL	30 Sep 2011		-	-	-	-	3,010	-
Sportident Lap Top	FA-0024	Sportident	742	40.0%SL	29 Jun 2016		-	742	173	-	173	569
Sportident SAFT Batteries x 50	FA-0025	Sportident	500	30.0%SL	7 Nov 2016		-	500	25	-	25	475
Total Sportident Equipment			12,899				2,845	1,242	2,142	-	10,955	1,945
Vehicles												
Camper	FA-0001	Vehicle	2,000	10.0%SL	31 Dec 2008		600	-	200	-	1,600	400
Caravan	FA-0002	Caravan	24,406	10.0%SL	31 Aug 2009		8,542	-	2,441	-	18,304	6,101
Caravan Additions	FA-0003	Caravan	1,463	10.0%SL	31 Mar 2010		585	-	146	-	1,024	439
Total Vehicles			27,868				9,727	-	2,787	-	20,928	6,940
Total			67,294				18,388	3,311	7,390	-	52,984	14,310

Notes to the Financial Statements

Peninsula and Plains Orienteers For the year ended 31 December 2016

1. Statement of Accounting Policies

Peninsula and Plains Orienteers is an Incorporated Society governed by the Incorporated Societies Act 1908.

These Financial Statements have been prepared in accordance with generally accepted accounting practices appropriate to the circumstances of an Incorporated Society and their rules.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified. Reliance is placed on the fact that the society is a going concern.

Peninsular and Plains Orienteers Incorporated is a qualified entity in accordance with the Institute of Chartered Accountants New Zealand Differential Reporting Framework, as it is not publicly accountable and the society is not large.

Accrual accounting is used to match revenue and expenses.

Receipts are not issued unless requested.

2. Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

A change in Accounting policy will happen in 2017 with a change of the Annual year from a January to December year to a July to June year. As a result, there will be a 6 months 'financial year' between January and June 2017. Refer to SGM minutes dated 26/10/2016.

3. Fixed Assets and Depreciation

All fixed assets are recorded at cost less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

The entity has the following asset classes:

General Equipment. 8% - 33% Straight Line

General Equipment. 16% Diminishing Value

Rental E-cards. 33% Straight Line

Sportident Equipment. 30% - 40% Straight Line

Vehicles. 10% Straight Line

4. Capital Commitments

At balance date there are no capital commitments.

5. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

6. Income Tax

The society is a tax-exempt entity under the Income Tax Act 1994

7. Inventories

Inventories are recorded at the lower of cost and net realisable value.

8. Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Notes to the Financial Statements

9. Subsequent Events

The committee are not aware of any matter or circumstance since the end of the financial year, not otherwise mentioned in this report that has significantly affected or may significantly affect the operations of the club, the results of those operations or the state of the affairs of the club.

10. Audit

These financial statements have not been audited.

11. Cash Float

The cash keeps a float (cash on hands) of \$150 for cash transaction at club orienteering events. A further \$150 float is kept in reserve to ensure smooth transition from one event to the next.

12. Grants

Provider	Purpose	Date received	Amount
Christchurch City Council	Give it a go day	(pending payment)	\$800
Youth Town	Junior Travel	17/06/2016	\$3,000
KiwiSport (granted in 2015, last payment received in 2016)	School coaching	22/02/2016	\$2,000+GST

13. Qualifying Company Regime

Peninsula and Plains Orienteers is not registered as a Qualifying Company (QC).

14. Fixed Assets

The entity has the following fixed assets recorded:

General Equipment	5,425
At cost	20,316
Less Accumulated Depreciation	(14,891)
Rental E-cards	-
At cost	6,210
Less Accumulated Depreciation	(6,210)
Sportident Equipment	1,945
At cost	12,899
Less Accumulated Depreciation	(10,955)
Vehicles	6,940
At cost	27,868
Less Accumulated Depreciation	(20,928)
Total Fixed Assets	14,310

15. VIP Scheme

During 2016, 148 cards were recorded as issued and 94 were redeemed. The cards have a value of \$40.00 each.

Accounting for the VIP Scheme cards issued to the committee has been separated from the remaining cards issued. This is for the purpose of identifying the cost of the committee-issued cards within the Membership section of the income statement as this is considered an administration cost to the club to be considered when setting membership fees.

Notes to the Financial Statements

In 2016, 46 cards issued in 2014 expired. As VIP cards are accounted for as negative income when issued, they are treated as (positive) income when expired or redeemed.

Unredeemed cards are a liability to the club and are calculated based on cards issued to date less cards redeemed to date less cards expired.

Minutes for AGM

Peninsula and Plains Orienteers For the year ended 31 December 2016

Resolutions of Shareholders passed by entry in the Minute Book pursuant to Section 122 of the Companies Act 1993 in lieu of an Annual General Meeting:

Dated this: day of 2015.

1. Directors' Indemnity

That the Company indemnify the officers of the Company in respect of any liability resulting from their actions in carrying out their duties on behalf of the Company to date, except in so far as the liability arises from any negligence, default, breach of duty or breach of trust, and providing that this indemnity shall extend to any liability incurred by them in defending any proceedings where civil or criminal, in which judgement is given in their favour of which they are acquitted.

2. Annual Report

That the Annual Report (Attached) including the financial statements prepared by [Accountant nameΔ] for the year ended 31 December 2015 be approved and adopted.

3. Auditor

The Shareholders unanimously agree in accordance with the Companies Act 1993 that no auditor be appointed for the ensuing year.

4. Annual General Meeting

An annual meeting was held pursuant to Section 122 of the Companies Act 1993.

Note: Section 122 of the Companies Act 1993 states that it shall not be necessary for a company to hold an annual meeting of shareholders if 75% of the shareholders agree and everything required to be done at that meeting, as stated in section 120 of the Act, is met in this document.

5. Content of Annual Report

That the information required by Sections 211(1)(a) and 211(1)(e)-(j) of the Companies Act 1993 not be disclosed in the annual report for the year ending 31 December 2015 pursuant to Section 211(3) of the Companies Act 1993.

6. Completion Date

That the financial statements for the year ending 31 December 2015 be prepared within nine months of balance date in accordance with Section 208(2) of the Companies Act 1993, and as allowed in the Financial Reporting Act 1993, to within nine months of balance date.

Signed

By all the Shareholders of the company:

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[Shareholder]

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[Shareholder]

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[Shareholder]

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[Shareholder]

Minutes for AGM

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[Shareholder]