

**Omokoroa Community Tennis Club (OCTC) Inc.**

**Treasurer's Report for the AGM to be held on the 2<sup>nd</sup> August 2023.**

**Financial Performance and Position as at 31<sup>st</sup> March 2023.**

The financial statements for the year ended 31<sup>st</sup> March 2023 are attached. The financial statements include the Profit and Loss report, the Balance Sheet, a Budget for 2024, a breakdown of key costs, assets and liabilities and the Depreciation Schedule.

The financial statements have been independently reviewed by Diane Gill of Omokoroa Accounting and Taxation Limited. Her report is attached.

**Key Points**

- 1. At the 31<sup>st</sup> March our bank balances totalled \$31,908.**
- 2. Our net income prior to depreciation was \$8,239.**
- 3. Our net assets are \$136,078.**
- 4. The committee is not proposing an increase in subscriptions for the 2023-2024 year except for casual fees. The proposed increase for casual fees is \$2. That is from \$8 to \$10.**



**Les Buttimore**

**Treasurer**

**Omokoroa Community Tennis Club.**

**OMOKOROA COMMUNITY TENNIS CLUB  
STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDING 31 MARCH 2023**

		Budget	
	2,023	2,022	2024
<b>Revenue</b>			
Grants/ Donations /Sponsorship	7,268	11,441	5,000
Membership	13,009	15,145	14,000
Non members court use	661	608	650
Account Interest	467	38	1,020
Coaching/Cardio	3,032	2,991	3,000
Tournament	2,504	2,527	2,500
Uniform Sales	313		600
Other Income	361	1,207	500
<b>Total Income</b>	<u>27,616</u>	<u>32,750</u>	<u>26,770</u>
 <b>EXPENSES</b>			
Sundries	733	971	700
Tennis Resources	2,597	838	2,500
Maintenance	3,214	1,647	3,000
Coaching /Cardio	4,322	6,328	4,500
Affiliation Fees	4,169	2,909	3,000
Tournament	1,588	1,435	1,600
Computer Expenses	1,181	600	1,100
Sports Pavilion Costs	1,096		1,200
Uniform Costs	478		500
<b>Total Expenses</b>	<u>19,377</u>	<u>14,728</u>	<u>16,400</u>
<b>Net Income before depreciation</b>	8,239	18,022	10,370
 Depreciation per schedule	13,620	11,769	13,000
 <b>Net surplus/deficit</b>	<u><u>-5,381</u></u>	<u><u>6,253</u></u>	<u><u>-2,630</u></u>

**OMOKOROA COMMUNITY TENNIS CLUB  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2023**

	2023	2022	
<b>CURRENT ASSETS</b>			
ANZ Expenses Account 00	22		
ANZ Income Account 01	5,659	19,665	
ANZ Savings Account 02	26,227	7,490	
Cash	0	296	
Inventory (balls, uniforms & racquets)	1,600	2,817	7
GST	37	491	
Sundry Debtors	780	151	8
<b>TOTAL CURRENT ASSETS</b>	<u>34,324</u>	<u>30,910</u>	
<b>NON-CURRENT ASSETS+</b>			
Fixed Assets- Courts, Lights and Equipment	<u>106,586</u>	<u>116,036</u>	
<b>TOTAL ASSETS</b>	<u>140,910</u>	<u>146,946</u>	
<b>CURRENT LIABILITIES</b>			
Accounts Payable	4,832	5,487	9
<b>TOTAL CURRENT LIABILITIES</b>	<u>4,832</u>	<u>5,487</u>	
	<u>136,078</u>	<u>141,459</u>	
<b>ACCUMULATED FUNDS BROUGHT FORWARD</b>	141,459	135,206	
<b>NET PROFIT/(LOSS)</b>	<u>-5,381</u>	<u>6,253</u>	
	<u>136,078</u>	<u>141,459</u>	

Signed:  
Andrew Dallas  
OCTC President

Les Buttimore  
OCTC Treasurer

### 1 Grants/sponsorships

Court Sponsorship	4,500
Omokoroa Trust	1,920
Member donations	65
BOS Synthetic	783
	<u>7,268</u>

### 6 Sports Pavilion Costs

Room Hireage	661
Electricity Costs	435
	<u>1,096</u>

### 2 Tournament

Entry Fees	1,757
Sponsorship	747
Total Income	<u>2,504</u>
Less Costs	
Affiliation Fees	82
Tennis Balls 10 Cans @\$13.04 each	130
Room Hire	75
Tournament Planner	108
Prizes	278
Half to Te Puna	915
Draft Net Profit	1,588
	<u>916</u>

3

### Tennis Resources

Tennis Balls	819
Sale of tennis balls	-87
Stock Reconciliation	1,741
Reconcile 2022 Tournament results	124
	<u>2,597</u>

4

### Maintenance

SB Electrical-Lights	2,223
Matamata Motor Trimmers	347
Mayfield Sports-Net Tapes	105
OSRS- Honours Board	219
GT Sdigns-Honours Board	260
Engraving Costs	60
	<u>3,214</u>

5

### Computer Expenses

Insight	600
Greg	42
Xero	115
Stripe Fees	424

### 7 Inventory

Tecnifibre X-one balls	25	4*ball can:	\$13	\$326
Miscellaneous cans used balls	20		\$5	\$100
Junior Tennis Racquets	35		\$10	\$350
Miscellaneous Stock Items	1		\$300	\$300
Club Shirts youth	7		\$23	\$158
Club Shirts Adults	14		\$26	\$365
Total per 2023 Financials				<u>\$1,600</u>

### 8 Sundry Debtors

Tournament Sponsorship received in April	710
Cash Balance	70
	<u>780</u>

### 9 Sundry Creditors

Electricity To be Paid	500
Sports Centre Hireage To be paid	610
Cardio Costs paid in April	2,274
Te Puna Tennis To be paid	915
Tournament costs paid in April	320
Tournament Planner Licence	108
Association Fees	82
IT costs	23
	<u>4,832</u>

**Omokoroa Community Tennis Club  
Asset Depreciation Schedule**

Financial Year ending	Courts 1 and 2				Courts 3 and 4				Ball Machine	Total Value	Annual Depreciation
	Court Surface	Lights	Nets and Posts	Court Surface	Court 3 Lights	Court 4 Lights	Nets and Posts				
2015	\$27,100.00	\$38,900.00	\$1,600.00						\$77,600.00	\$0.00	
2016	\$25,245.00	\$38,122.00	\$1,440.00						\$74,807.00	\$2,793.00	
2017	\$31,535.00	\$35,177.00	\$1,120.00						\$68,832.00	\$5,975.00	
2018	\$27,825.00	\$34,232.00	\$800.00	\$45,100.00	\$22,480.00		\$1,600.00		\$132,037.00	\$5,975.00	
2019	\$24,115.00	\$32,287.00	\$480.00	\$42,845.00	\$21,356.00		\$1,440.00		\$122,523.00	\$9,514.00	
2020	\$20,405.00	\$30,342.00	\$160.00	\$38,335.00	\$20,232.00		\$1,120.00		\$110,594.00	\$11,925.00	
2021	\$16,695.00	\$28,397.00	\$0.00	\$33,825.00	\$19,108.00		\$800.00		\$98,825.00	\$11,769.00	
2022	\$12,985.00	\$26,452.00		\$29,315.00	\$17,984.00	\$24,142.00	\$480.00	\$4,678.00	\$116,036.00	\$11,769.00	
2023	\$9,275.00	\$24,507.00		\$24,805.00	\$16,860.00	\$24,934.90	\$160.00	\$4,046.47	\$106,586.00	\$13,447.63	
2024	\$5,565.00	\$22,562.00		\$20,295.00	\$15,736.00	\$21,727.90	\$0.00	\$3,414.47	\$89,300.37	\$13,288.00	
2025	\$1,855.00	\$20,617.00		\$15,785.00	\$14,612.00	\$20,520.90		\$2,782.47	\$76,172.37	\$13,128.00	
2026	\$0.00	\$18,672.00		\$11,275.00	\$13,488.00	\$19,313.90		\$2,150.47	\$64,899.37	\$11,273.00	
2027		\$16,727.00		\$6,765.00	\$12,364.00	\$18,106.90		\$1,518.47	\$55,481.37	\$9,418.00	
2028		\$14,782.00		\$2,255.00	\$11,240.00	\$16,899.90		\$886.47	\$46,063.37	\$9,418.00	
2029		\$12,837.00		\$0.00	\$10,116.00	\$15,692.90		\$254.47	\$38,800.37	\$7,163.00	
2030		\$10,892.00			\$8,992.00	\$14,485.90		\$0.00	\$34,369.90	\$4,530.47	
2031		\$8,947.00			\$7,868.00	\$13,278.90			\$30,093.90	\$4,276.00	
2032		\$7,002.00			\$6,744.00	\$12,071.90			\$25,817.90	\$4,276.00	
2033		\$5,057.00			\$5,620.00	\$10,864.90			\$21,341.90	\$4,276.00	
2034		\$3,112.00			\$4,496.00	\$9,657.90			\$17,265.90	\$4,276.00	
2035		\$1,167.00			\$3,372.00	\$8,450.90			\$12,889.90	\$4,276.00	
2036		\$0.00			\$2,248.00	\$7,243.90			\$9,491.90	\$3,498.00	
2037					\$1,124.00	\$6,096.90			\$7,160.90	\$2,331.00	
2038					\$0.00	\$4,829.90			\$4,829.90	\$2,331.00	
2039						\$3,622.90			\$3,622.90	\$1,207.00	
2040						\$2,415.90			\$2,415.90	\$4,831.80	
2041						\$0.00			\$0.00	\$0.00	

**Notes:**

1 Depreciation is based on Straight Line (SL) Method

2 Depreciation Rates Used:

Court Surface 10%

Lights 5%

Nets & Posts 20%

Ball Machine 13.5% (Sporting Equipment)

CCTV Camera 13.50% Security

Cost Depr

Book Value

Depreciation

Above

Schedule

Total

Depreciation

2023

[IRD Depreciation Guide](#)

2023 CCTV Camera 1920 172.8 1747.2 \$13,447.63 \$13,620.43

Omokoroa Community Tennis Club Inc

9E Tui Glen

Omokoroa

Tauranga, 3114

For the attention of the Committee

13<sup>th</sup> July 2023

Dear Committee,

As an independent person not associated to your group in any way I have performed a review of your financial records this week resulting in the following observations:

- I found the records to be well kept.
- The bank balances on the Statement of Financial Position do match to the actual bank statements.
- I am unable to carry out a GST Reconciliation to confirm the balance outstanding on the balance sheet. Going forward if you require a full GST reconciliation to be carried out you would need to give me access to the MyIR account by completing one of my Authority To Act Letters so please let me know if you want this option.
- Now that Xero Software is being used by the club future reviews should be a simpler process as long as all documents are filed/stored in Xero including bank statements and copy invoices/receipts.
- I do suggest that Xero Reporting be used next financial year end and then the current reports produced externally will not be necessary. For everything to be reported accurately out of Xero there are some new general ledger codes needed e.g. fixed asset codes.
- I can provide Xero training if this is required.

I confirm that the financial reports represent a true and fair record of your activities for the year ended 31.03.23.

Should you require any further information please do not hesitate to contact me.

Yours sincerely,



Diane Gill **RTBA**

Accountant/Tax Agent