



FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2021

Poneke Port Nicholson Cycling Club Incorporated

Profit and Loss Account

		12 Months Ended 30 April 2021	12 Months Ended 30 April 2020
Income			
Membership Fees		3,791	5,296
Community Grants and Donations	Note 1	21,199	103,293
Donations	Note 1	-	979
Sponsorship	Note 1	12,023	9,422
Interest Income		1,252	2,740
Mountain Bike Income - Spring Series / Club Champs		13,681	14,343
Mountain Bike Income - National Schools Champs		39,317	-
Road Income		10,661	10,487
Track Income		4,994	5,542
Total Income		106,918	152,102
Expenses			
Administration Costs and Accounting		1,253	1,314
AGM Expenses		202	179
Bank Fees		-	1
Cycling NZ and Wellington Centre Levies		996	346
Depreciation		3,965	3,040
General Expenses		909	446
Honorary Expenses (2020 and 2019 respectively)	Note 2	5,500	4,750
Mountain Bike Expenses - Spring Series		14,487	12,674
Mountain Bike Expenses - National / North Island Schools Champs		41,359	1,066
National Champs Member Subsidies		900	650
Road Expenses		19,083	18,127
STMS Training / Skills Course		320	400
Track Expenses		9,585	5,799
Velodrome Resurfacing		6,133	97,973
Weekly Newsletter		500	500
Total Expenses		105,192	147,265
Net Surplus for the Year		1,726	4,837

Signed: President _____

Treasurer _____

Poneke Port Nicholson Cycling Club Incorporated

Balance Sheet

	30 April 2021	30 April 2020
Bank		
Current Accounts	7,692	53,037
Term Deposits	75,443	73,752
	<u>83,135</u>	<u>126,789</u>
Current Assets		
Wellington City Council Bond	500	500
Accounts Receivable and Accrued Income	13,506	8,895
	<u>14,006</u>	<u>9,395</u>
Fixed Assets		
Computer Equipment	1,811	1,811
Less Accumulated Depreciation	(1,811)	(1,811)
Equipment	33,560	30,396
Less Accumulated Depreciation	(24,326)	(20,361)
	<u>9,234</u>	<u>10,035</u>
Total Assets	<u>106,375</u>	<u>146,219</u>
Liabilities		
Payables and Accrued Expenses	9,917	49,459
Income in Advance	-	2,028
	<u>9,917</u>	<u>51,487</u>
Total Liabilities	<u>9,917</u>	<u>51,487</u>
Net Assets	<u>96,458</u>	<u>94,732</u>
Represented By:		
Club Reserves		
Retained Reserves B'fwd	94,732	89,895
Current Year Earnings	1,726	4,837
Total Club Reserves	<u>96,458</u>	<u>94,732</u>

Poneke Port Nicholson Cycling Club Incorporated

Profit and Loss Account by Code

	Unassigned	Mountain Bike National Schools Champs	Road	Track	Velodrome Resurfacing Project	2021 Total	Unassigned	Mountain Bike North Island Schools Champs	Road	Track	Velodrome Resurfacing Project	2020 Total
Income												
Club Membership Fees	3,791	-	-	-	-	3,791	5,296	-	-	-	-	5,296
Community Grants	-	2,400	6,900	-	6,133	21,199	-	-	6,500	-	-	103,293
Donations	-	-	-	-	-	-	-	1,932	-	-	-	94,861
Sponsorship	-	2,595	5,000	4,428	-	12,023	-	400	579	-	-	979
Interest Income	1,252	-	-	-	-	1,252	-	1,000	5,870	2,356	-	9,422
Mountain Bike Income	-	39,317	-	-	-	52,998	2,740	-	-	-	-	2,740
Road Income	-	-	10,661	-	-	10,661	-	-	10,487	-	-	14,343
Track Income	-	-	-	4,994	-	4,994	-	-	-	5,542	-	10,487
Total Income	5,043	44,312	22,561	9,422	6,133	106,918	8,036	16,471	23,486	7,898	94,861	152,102

	Unassigned	Mountain Bike National Schools Champs	Road	Track	Velodrome Resurfacing Project	2021 Total	Unassigned	Mountain Bike North Island Schools Champs	Road	Track	Velodrome Resurfacing Project	2020 Total
Less Operating Expenses												
Administration Costs (Xero and accounting)	1,253	-	-	-	-	1,253	1,314	-	-	-	-	1,314
AGM Expenses	202	-	-	-	-	202	179	-	-	-	-	179
Bank Fees	-	-	-	-	-	-	1	-	-	-	-	1
Cycling NZ and Wellington Centre Levies	996	-	-	-	-	996	346	-	-	-	-	346
Depreciation	3,965	-	-	-	-	3,965	3,040	-	-	-	-	3,040
General Expenses	909	-	-	-	-	909	446	-	-	-	-	446
Honorary Expenses (2020 / 2019)	5,500	-	-	-	-	5,500	4,750	-	-	-	-	4,750
Mountain Bike Expenses	-	41,359	-	-	-	55,846	-	1,066	-	-	-	13,740
National Champ Member Subsidies	900	-	-	-	-	900	650	-	-	-	-	650
Road Expenses	-	-	19,083	-	-	19,083	-	-	18,127	-	-	18,127
STMS Training/Skills Course	320	-	-	-	-	320	400	-	-	-	-	400
Track Expenses	-	-	-	7,920	-	7,920	-	-	-	4,119	-	4,119
Track Hire	-	-	-	1,665	-	1,665	-	-	-	1,680	-	1,680
Track Prize Money	-	-	-	-	-	-	-	-	-	-	-	-
Track Nationals Accommodation Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Velodrome Resurfacing	-	-	-	-	6,133	6,133	-	-	-	-	97,973	97,973
Weekly Newsletter Costs	500	-	-	-	-	500	500	-	-	-	-	500
Total Operating Expenses	14,545	41,359	19,083	9,585	6,133	105,192	11,626	12,674	18,127	5,799	97,973	147,265
Net Result	(9,502)	4,960	3,478	(163)	-	1,726	(3,590)	3,797	5,309	2,099	(3,112)	4,837

Poneke Port Nicholson Cycling Club Incorporated

Notes to the Accounts

Note 1: Details of Community Grants, Donations and Sponsorship

	Total 2021	Mountain Bike	Mountain Bike 2020 National School's Champs	Road	Track	Velodrome Resurfacing Project	Total 2020	Mountain Bike	Mountain Bike 2020 North Island Schools Champs	Road	Track	Velodrome Resurfacing Project
Grants												
Pub Charities		5,766	-	-	-	-		1,932	-	-	-	-
Upper Hutt City Council		-	2,400	-	-	-		-	-	-	-	-
Pelorus Trust		-	-	4,140	-	-		-	-	4,500	-	-
NZ Community Trust		-	-	2,760	-	-		-	-	2,000	-	-
Infinity Foundation		-	-	-	-	-		-	-	-	-	-
Wellington City Council		-	-	-	-	6,133		-	-	-	-	-
Pelorus Trust		-	-	-	-	-		-	-	-	-	24,930
Four Winds		-	-	-	-	-		-	-	-	-	10,000
Lion Foundation		-	-	-	-	-		-	-	-	-	24,931
TAB / NZ Racing Industry		-	-	-	-	-		-	-	-	-	25,000
NZ Community Trust		-	-	-	-	-		-	-	-	-	-
Infinity Foundation		-	-	-	-	-		-	-	-	-	-
	<u>21,199</u>	<u>5,766</u>	<u>2,400</u>	<u>6,900</u>	<u>-</u>	<u>6,133</u>	<u>103,293</u>	<u>1,932</u>	<u>-</u>	<u>6,500</u>	<u>-</u>	<u>94,861</u>

Donations

Various

North Island Schools Champs - donation in lieu of entry fee refund

Various

Road series - donation in lieu of entry fee refund

	Total 2021	Mountain Bike	Mountain Bike 2020 National School's Champs	Road	Track	Velodrome Resurfacing Project	Total 2020	Mountain Bike	Mountain Bike 2020 North Island Schools Champs	Road	Track	Velodrome Resurfacing Project
Sponsorship												
Sercombe & Matheson		-	-	-	-	-		196	-	-	-	-
Victoria University of Wellington		-	1,051	-	-	-		-	-	-	-	-
Hutt City Council		-	1,544	-	-	-		-	1,000	-	-	-
Pak'n Save Petone		-	-	2,500	-	-		-	-	2,500	-	-
Pak'n Save Kilbirnie		-	-	2,500	-	-		-	-	2,500	-	-
Mainfreight		-	-	-	-	-		-	-	870	-	-
Burkes Cycles		-	-	-	600	-		-	-	-	1,000	-
Zeal Commercial Interiors		-	-	-	600	-		-	-	-	600	-
Tidy Slabs		-	-	-	600	-		-	-	-	600	-
Flash Cladding		-	-	-	600	-		-	-	-	756	-
Craig's Investment Partners		-	-	-	-	-		-	-	-	-	-
Various		-	-	-	2,028	-		-	-	-	-	-
	<u>12,023</u>	<u>-</u>	<u>2,595</u>	<u>5,000</u>	<u>4,428</u>	<u>-</u>	<u>9,422</u>	<u>196</u>	<u>1,000</u>	<u>5,870</u>	<u>2,356</u>	<u>-</u>

Notes:

The grant received from NZ Community Trust in 2021 was \$5,520. Only half of this was expended on qualifying costs and so \$2,760 was returned to the Trust. Only the qualifying amount is shown as grant income above. The grant income recorded above from the Wellington City Council reflects a commitment from the Council at the commencement of the resurfacing works. The grant has yet to be received.

Note 2: Honoraria

Honoraria are approved at the AGM for the previous financial year. The amount shown for 2021, therefore reflects the amounts approved at the 2020 AGM.

	2021	2020
President	\$ 500	\$ 500
Secretary	1,000	1,000
Treasurer	1,000	1,000
Junior Road and Track Coach	750	750
MTB Convenor	500	500
Road Convenor	500	500
Track Convenor	500	500
Womens Track Coach	250	-
Senior Junior Track Coach	250	-
Senior Junior Track Coach	250	-
	<u>5,500</u>	<u>4,750</u>

Poneke Port Nicholson Cycling Club Incorporated

Fixed Asset Schedule as at 30 April 2021

Detail	Purchase Date	Depn Rate	Cost	As at 30 April 2020			As at 30 April 2021			
				Depreciation	Net Book Value	Acquisitions in Year	Depreciation For Period	Cost	Depreciation	Net Book Value
Computer Equipment										
Ipads	30 October 2012	40.0% SL	1,147	(1,147)	-	-	-	1,147	(1,147)	-
Lenova Tablets	9 November 2016	40.0% SL	664	(664)	-	-	-	664	(664)	-
Total Computer Equipment			1,811	(1,811)	-	-	-	1,811	(1,811)	-
Equipment										
Sound System	1 April 2012	30.0% SL	2,849	(2,849)	-	-	-	2,849	(2,849)	-
Generator	1 May 2012	13.5% SL	1,895	(1,895)	-	-	-	1,895	(1,895)	-
Sound System	31 March 2013	30.0% SL	926	(926)	-	-	-	926	(926)	-
Traffic Signs	20 August 2013	21.0% SL	2,982	(2,982)	-	-	-	2,982	(2,982)	-
Shipping Container	21 November 2013	7.0% SL	3,680	(1,676)	2,004	-	258	3,680	(1,934)	1,746
PA System	4 July 2015	30.0% SL	1,249	(1,249)	-	-	-	1,249	(1,249)	-
2 Pista Pro Track Bikes	19 October 2015	30.0% SL	1,680	(1,680)	-	-	-	1,680	(1,680)	-
Traffic Signs	18 August 2016	21.0% SL	4,167	(3,281)	886	-	886	4,167	(4,167)	-
Trailer Refit	31 October 2016	13.5% SL	3,523	(1,704)	1,819	-	476	3,523	(2,180)	1,343
4 Second Hand Track Bikes		30.0% SL	1,780	(1,068)	712	-	534	1,780	(1,602)	178
U19 Track Race Wheel		30.0% SL	856	(514)	342	-	257	856	(771)	85
Radios	15 October 2019	30.0% SL	2,325	(407)	1,918	-	698	2,325	(1,105)	1,221
Traffic Signs	24 January 2020	21.0% SL	2,484	(130)	2,354	-	522	2,484	(652)	1,832
Radios	25 September 2020	30.0% SL	-	-	-	1,005	176	1,005	(176)	829
Track Bike - Avanti Pista Pro	2 November 2020	30.0% SL	-	-	-	450	68	450	(68)	383
Track Bike - Avanti Pista Pro	15 December 2020	30.0% SL	-	-	-	750	75	750	(75)	675
Track Bike - Avanti Pista Pro	2 March 2021	30.0% SL	-	-	-	499	6	499	(6)	493
Track Bike - Avanti Pista Pro	4 April 2021	30.0% SL	-	-	-	460	12	460	(12)	449
Total Equipment			30,396	(20,361)	10,035	3,164	3,965	33,560	(24,326)	9,234
Total			32,207	(22,172)	10,035	3,164	3,965	35,371	(26,137)	9,234