



FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2022

Poneke Port Nicholson Cycling Club Incorporated

Profit and Loss Account

		12 Months Ended 30 April 2022	12 Months Ended 30 April 2021
Income			
Membership Fees		2,989	3,791
Community Grants and Donations	Note 1	1,872	21,199
Sponsorship	Note 1	3,661	12,023
Interest Income		753	1,252
Mountain Bike Income - Spring Series / Club Champs		10,096	13,681
Mountain Bike Income - National Schools Champs		-	39,317
Road Income		-	10,661
Track Income		4,335	4,994
Total Income		23,706	106,918
Expenses			
Administration Costs and Accounting		550	1,253
AGM Expenses		-	202
Cycling NZ and Wellington Centre Levies		874	996
Depreciation		3,165	3,965
General Expenses		637	909
Honorary Expenses (2021 and 2020 respectively)	Note 2	3,500	5,500
Mountain Bike Expenses - Spring Series		12,758	14,487
Mountain Bike Expenses - National / North Island Schools Champs		-	41,359
National Champs Member Subsidies		900	900
Road Expenses		-	19,083
STMS Training / Skills Course		-	320
Track Expenses		5,843	9,585
Velodrome Resurfacing		-	6,133
Weekly Newsletter		500	500
Total Expenses		28,727	105,192
Net Surplus for the Year		(5,021)	1,726

Signed: President _____

Treasurer _____

Poneke Port Nicholson Cycling Club Incorporated

Balance Sheet

	30 April 2022	30 April 2021
Bank		
Current Accounts	10,356	7,692
Term Deposits	76,449	75,443
	<u>86,805</u>	<u>83,135</u>
Current Assets		
Wellington City Council Bond	500	500
Accounts Receivable and Accrued Income	1,230	13,506
	<u>1,730</u>	<u>14,006</u>
Fixed Assets		
Computer Equipment	1,811	1,811
Less Accumulated Depreciation	(1,811)	(1,811)
Equipment	33,560	33,560
Less Accumulated Depreciation	(27,490)	(24,326)
	<u>6,070</u>	<u>9,234</u>
Total Assets	<u>94,605</u>	<u>106,375</u>
Liabilities		
Payables and Accrued Expenses	3,168	9,917
Income in Advance	-	-
	<u>3,168</u>	<u>9,917</u>
Total Liabilities	<u>3,168</u>	<u>9,917</u>
Net Assets	<u>91,437</u>	<u>96,458</u>
Represented By:		
Club Reserves		
Retained Reserves B'fwd	96,458	94,732
Current Year Result	(5,021)	1,726
Total Club Reserves	<u>91,437</u>	<u>96,458</u>

Poneke Port Nicholson Cycling Club Incorporated

Profit and Loss Account by Code

	Unassigned	Mountain Bike	Mountain Bike	Road	Track	Velodrome	2022 Total	Unassigned	Mountain Bike	Mountain Bike	Road	Track	Velodrome	2021 Total
		National Schools	National Schools		Resurfacing	Project			Champs	Champs		Resurfacing	Project	
Income														
Club Membership Fees	2,889	-	-	-	-	-	2,889	3,791	-	-	-	-	-	3,791
Community Grants	-	1,872	-	-	-	-	1,872	-	2,400	-	6,900	-	-	21,199
Sponsorship	-	461	-	-	3,200	-	3,661	-	2,595	-	5,000	4,428	-	12,023
Interest Income	753	-	-	-	-	-	753	1,252	-	-	-	-	-	1,252
Mountain Bike Income	-	10,096	-	-	-	-	10,096	-	39,317	-	-	-	-	52,998
Road Income	-	-	-	-	-	-	-	-	-	-	10,661	-	-	10,661
Track Income	-	-	-	-	4,335	-	4,335	-	-	-	-	4,994	-	4,994
Total Income	3,742	12,429	-	-	7,535	-	23,706	5,043	19,447	44,312	22,561	9,422	6,133	106,918
Less Operating Expenses														
Administration Costs (Vero and accounting)	550	-	-	-	-	-	550	1,253	-	-	-	-	-	1,253
AGM Expenses	-	-	-	-	-	-	-	202	-	-	-	-	-	202
Cycling NZ and Wellington Centre Levies	874	-	-	-	-	-	874	996	-	-	-	-	-	996
Depreciation	3,165	-	-	-	-	-	3,165	3,865	-	-	-	-	-	3,965
General Expenses	637	-	-	-	-	-	637	909	-	-	-	-	-	909
Honorary Expenses (2020 / 2019)	3,500	-	-	-	-	-	3,500	5,500	-	-	-	-	-	5,500
Mountain Bike Expenses	-	12,758	-	-	-	-	12,758	-	41,359	-	-	-	-	55,846
National Champ Member Subsidies	900	-	-	-	-	-	900	900	-	-	19,083	-	-	19,083
Road Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	320
STMS Training / Skills Course	-	-	-	-	-	-	-	320	-	-	-	-	-	320
Track Expenses (Including prize money)	-	-	-	-	4,278	-	4,278	-	-	-	-	7,920	-	7,920
Track Hire	-	-	-	-	1,565	-	1,565	-	-	-	-	1,665	-	1,665
Velodrome Resurfacing	-	-	-	-	-	-	-	-	-	-	-	-	6,133	6,133
Weekly Newsletter Costs	500	-	-	-	-	-	500	500	-	-	-	-	-	500
Total Operating Expenses	10,126	12,758	-	-	5,843	-	28,727	14,545	14,487	41,359	19,083	9,585	6,133	105,192
Net Result	(6,384)	(329)	-	-	1,692	-	(5,021)	(9,502)	4,960	2,953	3,478	(163)	-	1,726

Notes to the Accounts

Note 1: Details of Community Grants and Sponsorship

	Total 2022	Mountain Bike	Road	Track	Velodrome Resurfacing Project	Total 2021	Mountain Bike	Mountain Bike 2020 National Schools Champs	Road	Track	Velodrome Resurfacing Project
Community Grants											
Pelorus Trust	1,872	1,872	-	-	-	-	-	-	-	-	-
Pub Charities	-	-	-	-	-	-	-	-	-	-	-
Upper Hutt City Council	-	-	-	-	-	-	-	-	-	-	-
National Schools Champs	-	-	-	-	-	-	5,766	2,400	4,140	-	-
Pelorus Trust	-	-	-	-	-	-	-	-	2,760	-	-
NZ Community Trust	-	-	-	-	-	-	-	-	-	-	-
Infinity Foundation	-	-	-	-	-	-	-	-	-	-	-
Wellington City Council	-	-	-	-	-	-	-	-	-	-	6,133
Wellington City Council	-	-	-	-	-	-	-	-	-	-	-
Pelorus Trust	-	-	-	-	-	-	-	-	-	-	-
Four Winds	-	-	-	-	-	-	-	-	-	-	-
Lion Foundation	-	-	-	-	-	-	-	-	-	-	-
TAB / NZ Racing Industry	-	-	-	-	-	-	-	-	-	-	-
NZ Community Trust	-	-	-	-	-	-	-	-	-	-	-
Infinity Foundation	-	-	-	-	-	-	-	-	-	-	-
	1,872	1,872	-	-	-	21,199	5,766	2,400	6,900	-	6,133

	Total 2022	Mountain Bike	Road	Track	Velodrome Resurfacing Project	Total 2021	Mountain Bike	Mountain Bike 2020 National Schools Champs	Road	Track	Velodrome Resurfacing Project
Sponsorship											
College Sport Wellington	461	461	-	-	-	-	-	-	-	-	-
Victoria University of Wellington	-	-	-	-	-	-	-	1,051	-	-	-
National Schools Champs	-	-	-	-	-	-	-	1,544	-	-	-
Hutt City Council	-	-	-	-	-	-	-	-	2,500	-	-
Pak'N Save Petone	-	-	-	-	-	-	-	-	2,500	-	-
Pak'N Save Kilmorie	-	-	-	-	-	-	-	-	-	-	-
Mainfreight	-	-	-	-	-	-	-	-	-	-	-
Burkes Cycles	-	-	-	600	-	-	-	-	-	600	-
Zeal Commercial Interiors	-	-	-	600	-	-	-	-	-	600	-
Tidy Slabs	-	-	-	600	-	-	-	-	-	600	-
Flash Cladding	-	-	-	600	-	-	-	-	-	600	-
Wheelworks	-	-	-	200	-	-	-	-	-	200	-
Wellington Window and Doors	-	-	-	300	-	-	-	-	-	300	-
Intergen	-	-	-	100	-	-	-	-	-	100	-
Threshold Construction	-	-	-	-	-	-	-	-	-	-	2,028
Various	-	-	-	-	-	-	-	-	-	-	-
	3,661	461	-	3,200	-	12,023	-	2,595	5,000	4,428	-

Notes:

The MTB grant received from Pelorus Trust in 2022 was \$2,175. Only \$1,872 of the grant was expended on qualifying costs and so \$303 was returned during the year to the Trust. Only the qualifying amount is shown as grant income above.

Note 2: Honoraria

Honoraria are approved at the AGM for the previous financial year. The amount shown for 2022 therefore reflects the amounts approved at the 2021 AGM, and accepted by recipients.

	2022	2021
President	\$ 500	\$ 500
Secretary (Honoraria of \$500 approved in respect of 2021 but not accepted)	-	1,000
Treasurer	500	1,000
Junior Road and Track Coach	750	750
MTB Convener	500	500
Road Convener	500	500
Womens Track Coach (donated to Wellington Schools Cycling)	-	250
Senior Junior Track Coaches	250	500
Community Advocacy	-	-
	3,500	5,500

