

Annual Report

Claudlands Rovers Sports Club Inc
For the year ended 31 December 2022

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Compilation Report

Claudlands Rovers Sports Club Inc For the year ended 31 December 2022

Compilation Report to the Committee of Claudlands Rovers Football Club Inc.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Claudlands Rovers Football Club Inc for the year ended 31 December 2022.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Committee are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Claudlands Rovers Football Club Inc other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

A handwritten signature in black ink that reads 'MAS'.

Mobile Accounting Services NZ Limited

1 North City Road, Rototuna North

Hamilton

Dated: 22 March 2023

Approval of Financial Report

Claudlands Rovers Sports Club Inc
For the year ended 31 December 2022

The Committee are pleased to present the approved financial report including the historical financial statements of Claudlands Rovers Football Club Inc for the year ended 31 December 2022.

APPROVED

For and on behalf of the Committee.



22/3/2023
Date



22.3.2023
Date

Statement of Profit or Loss

Claudelands Rovers Sports Club Inc For the year ended 31 December 2022

	2022	OCT 2020-DEC 2021
Trading Income		
Bar Sales	55,099	60,177
Total Trading Income	55,099	60,177
Trading Expenses		
Opening Stock	3,066	2,955
Bar Purchases	23,177	26,396
Staff Expenses	1,419	1,703
Merchandise	-	661
Closing Stock	(2,810)	(3,066)
Total Trading Expenses	24,852	28,649
Profit (Loss) from Trading	30,247	31,528
Other Income		
Subscriptions	83,793	84,102
Hall Hire	2,070	833
Sponsorship/Funding	87,066	100,092
Interest Received	107	30
Other Income	3,174	2,793
Entry Fees Received	-	(91)
Total Other Income	176,210	187,758
Expenses		
Administration		
Accountancy Fees	2,576	2,344
Bad Debt Expense	3,290	590
Bank Charges	132	176
Computer Expenses	58	435
Interest - Loans	548	626
Loan Fees	40	40
Licences & Registrations	415	534
Light Power & Heating	7,169	6,041
Office Expenses	245	178
Rates	885	585
Rents	337	337
Security	-	230
Telephone, Tolls & Internet	1,212	1,499
Total Administration	16,907	13,615
Operating Costs		
Cleaning & Waste Disposal	3,856	3,065
Cleaning & Laundry	413	792
Eftpos Charges	-	(4)

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	2022	OCT 2020-DEC 2021
Eftpos Hire	725	900
General Expenses	5,099	7,202
Insurance	6,925	6,850
Total Operating Costs	17,018	18,804
Football Expenses		
Affiliation/Registration Fees	16,653	22,883
After Match Costs	3,410	2,247
Community Coaching Fees	59,332	67,490
Entry Fees	22,191	20,583
Ground Fees	12,662	15,391
Training Courses	365	1,373
Referees Fees	8,065	5,657
Sponsorship Cost	9,730	7,553
Travel & Accomodation	8,641	13,224
Uniforms & Equipment	18,118	34,664
Total Football Expenses	159,167	191,065
Repairs & Maintenance		
Repairs & Maintenance	1,201	12,872
Total Repairs & Maintenance	1,201	12,872
Other Expenses		
Advertising	-	168
Event Expenses	2,177	-
Fines	102	25
Legal Expenses	-	400
Printing, Stamps & Stationery	544	274
Prizegiving (Net)	1,865	2,861
Subscription Fees	326	-
Volunteer Benefits	891	1,638
Total Other Expenses	5,905	5,366
Depreciation		
Depreciation as per Schedule	2,506	2,707
Total Depreciation	2,506	2,707
Total Expenses	202,706	244,429
Net Profit (Loss)	3,751	(25,144)

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Changes in Equity

Claudlands Rovers Sports Club Inc
For the year ended 31 December 2022

	2022	OCT 2020-DEC 2021
Equity		
Opening Balance	499,957	525,101
Increases		
Profit for the Period	3,751	(25,144)
Total Increases	3,751	(25,144)
Total Equity	503,708	499,957

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Balance Sheet

Claudelands Rovers Sports Club Inc As at 31 December 2022

31 DEC 2022 31 DEC 2021

Assets

Current Assets

Cash and Bank

BNZ 00 Account	3,000	3,500
BNZ Grant Funds Account	14,501	15,770
BNZ Youth Account	2,097	3,431
Petty Cash	455	-
Total Cash and Bank	20,052	22,701

Trade and Other Receivables

Trade receivables	13,836	7,466
Prepayments	1,372	2,844
Trade and other receivables	2,803	941
Total Trade and Other Receivables	18,011	11,251

GST Receivable	2,108	3,579
Inventories	2,810	3,066
Total Current Assets	42,982	40,597

Non-Current Assets

Property, Plant and Equipment	477,188	477,438
Total Non-Current Assets	477,188	477,438

Total Assets	520,170	518,035
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Liabilities

Current Liabilities

Trade and Other Payables

Trade payables	2,798	2,240
Grant Funds Held	12,885	15,141
Total Trade and Other Payables	15,683	17,381

Loans

Finance - Insurance Premiums	779	697
Total Loans	779	697

Total Current Liabilities	16,462	18,078
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Total Liabilities	16,462	18,078
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Net Assets	503,708	499,957
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Equity

Retained Earnings	247,411	243,661
Other	256,296	256,296
Total Equity	503,708	499,957

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Depreciation Schedule

Claudeland's Rovers Sports Club Inc For the year ended 31 December 2022

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	RATE	DEPRECIATION	CLOSING VALUE
Buildings							
Club House	1 Oct 2009	426,500	426,500	-		-	426,500
Club House Renovations	1 Oct 2009	14,800	14,800	-		-	14,800
Kitchen Upgrade	31 May 2018	20,316	20,316	-		-	20,316
Total Buildings		461,616	461,616	-		-	461,616
Plant & Equipment							
Aber Gas Air Heater	1 Oct 2009	576	107	-	10.00%	11	96
Alarm System	1 Oct 2009	27,757	19	-	10.00%	2	17
Bar POS System; iPad + Cash Drawer (posBoss)	27 Mar 2020	717	330	-	40.00%	132	198
Carpet	1 Oct 2009	5,789	1,280	-	10.00%	128	1,152
Chairs	1 Oct 2009	4,000	368	-	10.00%	37	331
Chiller Condensing Unit	7 Aug 2017	3,500	1,696	-	16.00%	271	1,425
Crowd Barrier Kit	1 Oct 2009	305	95	-	10.00%	9	85
Dance Floor	1 Oct 2009	4,399	734	-	10.00%	73	660
Dart Boards	1 Oct 2009	176	11	-	10.00%	1	10
Dishwasher (Bar)	1 Oct 2009	855	210	-	10.00%	21	189
Display Cabinet	1 Oct 2009	489	129	-	10.00%	13	116
Dug Out Shelters (2)	20 Jun 2014	900	416	-	10.00%	42	374
Dugouts on Wheels	28 Jun 2017	5,030	46	-	67.00%	31	15
Fire Extinguisher	1 Oct 2009	132	2	-	10.00%	-	2
Floodlight - Additions	1 Oct 2009	4,526	1,314	-	10.00%	131	1,183
Floodlights	30 Sep 2011	3,785	1,319	-	10.00%	132	1,187
Floodlights	1 Oct 2009	10,643	896	-	10.00%	90	807
Floodlights	1 Oct 2006	2,922	812	-	10.00%	81	731
Fridge	31 May 2018	782	295	-	25.00%	74	221
Full Size Portable Goals - 2 set ex FIFA U20 World Cup	30 Jun 2015	9,739	394	-	40.00%	157	236
Furniture & Fittings	1 Oct 2009	5,368	88	-	10.00%	9	79
Goal Post - Juniors x 2	24 May 2019	1,240	828	-	16.00%	133	696
Goal Posts	1 Oct 2009	1,632	170	-	10.00%	17	153
Honours Board	1 Oct 2009	357	20	-	10.00%	2	18
Kiwi FX Full Size Portable Goals - 1 set	21 Oct 2014	4,870	136	-	40.00%	54	82
Line Marker	20 May 2014	500	230	-	10.00%	23	207
Line Marker & Gear Bins	1 Oct 2009	2,132	641	-	10.00%	64	577
Playground	1 Oct 2009	4,500	443	-	10.00%	44	399
Port a Goals	20 Jun 2014	1,550	716	-	10.00%	72	645
Projector	1 Oct 2009	471	127	-	10.00%	13	114
Safe	1 Oct 2009	150	5	-	10.00%	-	4
Security System Additions	1 Oct 2009	946	36	-	10.00%	4	32
Sliding Doors	1 Oct 2009	2,222	541	-	10.00%	54	487

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NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	RATE	DEPRECIATION	CLOSING VALUE
Soccer Goals	30 Sep 2011	1,129	113	-	20.00%	23	90
Sony Home Theatre & DVD Player	1 Oct 2009	577	107	-	10.00%	11	96
Sound System	1 Oct 2009	2,269	70	-	10.00%	7	63
Till (Bar)	30 Sep 2011	1,190	273	-	13.00%	36	238
Topmaq Heater	12 Jul 2019	500	162	-	40.00%	65	97
TV & Cabinet	1 Oct 2009	4,489	482	-	10.00%	48	433
Veo Cam 2 (HS 900710) w 7.3m Sandbag Package (HS962000) AUD2,028.00 > NZD2,256.14	8 Jul 2022	2,256	-	2,256	40.00%	376	1,880
Water Cooler	1 Oct 2009	1,090	164	-	10.00%	16	147
Total Plant & Equipment		126,460	15,822	2,256		2,506	15,572
Total		588,076	477,438	2,256		2,506	477,188

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Claudlands Rovers Sports Club Inc For the year ended 31 December 2022

1. Reporting Entity

The financial statements presented here are for the entity Claudlands Rovers Football Club Inc.

2. Statement of Accounting Policies

Basis of Preparation

The financial statements have been specifically prepared for the purposes of meeting the Incorporation's requirements.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

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. Claudlands Rovers Football Club Inc changed balance date to 31 December in the prior year. The prior year reports a period of 15 months from 1 October 2020 to 31 December 2021 with the current year reporting a 12 month period to 31 December 2022.

Inventories

Inventories are stated at the lower of cost, determined on a first-in-first-out basis, and net realisable value.

Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

Depreciation

Account	Method	Rate
Plant & Equipment	Diminishing Value (100%)	10% - 40%
Buildings	No Depreciation	%

Income Tax

No provision for Income Tax has been made and there is no current or deferred tax 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.

3. Accounts Receivable

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