



SWIMMING MANAWATU

***104TH
STATEMENT
OF ACCOUNTS***

Swimming Manawatu Incorporated

Annual Report for the Year Ended 30 June 2022

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Swimming Manawatu Incorporated
Compilation Report
For the Year Ended 30 June 2022

Compilation report to the Directors of SWIMMING MANAWATU INCORPORATED

Scope

On the basis of information you provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of Swimming Manawatu Incorporated for the period ended 30 June 2022.

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

Responsibilities

You are responsible for the information contained in the financial statements and have determined the basis of accounting used is appropriate to meet your needs and for the purposes 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 content 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 assurances is expressed.

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 statement. 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.



Pinny & Associates Limited
Chartered Accountants
Palmerston North
14/09/2022

Note: This Statement is to be read in conjunction with the accompanying Notes

Swimming Manawatu Incorporated
Directory
As At 30 June 2022

Incorporation Number
918259

IRD Number
14-644-442

Registered Office
50 Park Road
Palmerston North

Chair of Board
Inga Hunter

Financial Controller
David Moir

Bankers
ANZ Bank
Palmerston North

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2022

	Note	2022	2021
<hr/>			
Winter League			
<u>Revenue</u>			
Carnival Income		1,425	2,452
		1,425	2,452
 <u>Less Expenses</u>			
Pool Hire		1,293	3,326
Refreshments		-	102
		1,293	3,429
 Total Expenses			
		1,293	3,429
 NET SURPLUS (DEFICIT)		<u><u>\$131</u></u>	<u><u>(\$976)</u></u>

This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2022

	Note	2022	2021
<hr/>			
Manawatu Winter Champs			
<u>Revenue</u>			
Carnival Income		5,346	6,554
		<hr/> 5,346	<hr/> 6,554
 <u>Less Expenses</u>			
Pool Hire		1,859	1,826
Refreshments		135	26
		<hr/> 1,994	<hr/> 1,852
Total Expenses			
		<hr/> <hr/> \$3,352	<hr/> <hr/> \$4,701
NET SURPLUS (DEFICIT)			

This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2022

	Note	2022	2021
<hr/>			
Manawatu Open Champs			
<u>Revenue</u>			
Carnival Income		-	<u>5,002</u>
		-	5,002
 <u>Less Expenses</u>			
Pool Hire		-	2,337
Refreshments		-	229
Other Expenses		-	565
		<u>-</u>	<u>3,131</u>
Total Expenses		-	3,131
 NET SURPLUS (DEFICIT)			
		<u>-</u>	<u>\$1,871</u>

This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2022

	Note	2022	2021
<hr/>			
Manawatu Age Groups			
<u>Revenue</u>			
Carnival Income		7,094	10,838
		<hr/> 7,094	<hr/> 10,838
 <u>Less Expenses</u>			
Pool Hire		3,902	3,696
Refreshments		-	195
Other Expenses		-	435
		<hr/> 3,902	<hr/> 4,326
Total Expenses			
		<hr/> <u>\$3,192</u>	<hr/> <u>\$6,513</u>
NET SURPLUS (DEFICIT)			

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and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2022

	Note	2022	2021
<hr/>			
Manawatu Short Course			
<u>Revenue</u>			
Carnival Income		3,398	2,912
		<hr/> 3,398	<hr/> 2,912
 <u>Less Expenses</u>			
Pool Hire		563	620
Refreshments		247	225
Other Expenses		59	-
		<hr/> 870	<hr/> 845
Total Expenses			
		<hr/> <hr/> \$2,528	<hr/> <hr/> \$2,067
NET SURPLUS (DEFICIT)			

This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2022

	Note	2022	2021
<hr/>			
NZ Juniors			
<u>Revenue</u>		<hr/>	<hr/>
		-	-
<u>Less Expenses</u>			
Refreshments		-	87
		<hr/>	<hr/>
Total Expenses		-	87
		<hr/>	<hr/>
NET SURPLUS (DEFICIT)		<hr/>	<hr/>
		-	(\$87)

This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2022

	Note	2022	2021
<hr/>			
Manawatu Secondary Schools			
<u>Revenue</u>			
Carnival Income		<u>1,407</u>	<u>2,349</u>
		1,407	2,349
 <u>Less Expenses</u>			
Refreshments		-	151
		<u>-</u>	<u>151</u>
Total Expenses		-	151
 NET SURPLUS (DEFICIT)		<u><u>\$1,407</u></u>	<u><u>\$2,198</u></u>

This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2022

	Note	2022	2021
<hr/>			
SZR vs MTU meet			
<u>Revenue</u>			
Carnival Income		685	-
		<hr/> 685	<hr/> -
 <u>Less Expenses</u>			
Pool Hire		500	-
Refreshments		266	-
		<hr/> 766	<hr/> -
Total Expenses			
		<hr/>	<hr/>
NET SURPLUS (DEFICIT)		<u><u>(\$81)</u></u>	<u><u>-</u></u>

This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2022

	Note	2022	2021
Overall Summary			
<u>Revenue</u>			
Carnival Income		<u>19,354</u>	<u>30,107</u>
		19,354	30,107
 <u>Less Expenses</u>			
Pool Hire		8,118	11,804
Refreshments		649	1,016
Other Expenses		59	1,000
		<u>8,826</u>	<u>13,821</u>
Total Expenses		8,826	13,821
 NET SURPLUS (DEFICIT)		<u><u>\$10,528</u></u>	<u><u>\$16,287</u></u>

This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Performance
For The Twelve Months Ended 30 June 2022

	Note	2022	2021
<u>Revenue</u>			
Net Carnival Surplus (Deficit)		10,528	16,287
Grants		6,033	8,478
Affiliation Fees Received		17,433	12,468
Other Income		-	592
Interest Received		1,201	3,434
Raffles & Programme Sales		304	968
		<u>35,498</u>	<u>42,227</u>
 Cost of Sales			
Opening Stock		<u>10,641</u>	<u>15,345</u>
		10,641	15,345
		<u>7,465</u>	<u>10,641</u>
Less Closing Stock		<u>3,176</u>	<u>4,704</u>
		<u>32,322</u>	<u>37,524</u>
Gross Profit			
<u>Less Expenses</u>			
Operating Costs		13,746	12,229
Administrative Expenses		5,434	9,181
Depreciation		<u>1,907</u>	<u>1,025</u>
		<u>21,087</u>	<u>22,435</u>
		<u>11,235</u>	<u>15,088</u>
Net Operating Profit(Loss)		<u>11,235</u>	<u>15,088</u>
NET PROFIT (LOSS)			
 <u>Hokowhitu Swimmers Fund</u>			
Interest		308	(535)
Winter League Contribution		450	(234)
Travel		<u>(570)</u>	<u>750</u>
		<u>11,047</u>	<u>15,108</u>
NET SURPLUS (DEFICIT)		<u><u>11,047</u></u>	<u><u>15,108</u></u>

This Statement must be read in conjunction with the attached "Statement of Other Material Information"
This statement has been prepared without the performance of audit or review procedures.

Swimming Manawatu Incorporated
Schedule of Expenses
For The Year Ended 30 June 2022

	Note	2022	2021
<u>Operating Costs</u>			
Affiliation Fees Paid		8,210	5,573
Engravings & Trophies		1,142	335
Printing & Stationery		417	781
Repairs & Maintenance		-	469
Grants Refunded		2,131	-
Performance and Travel Grant		1,093	261
Representative T Shirts		223	1,116
Member Development		126	1,186
Towels and Medals		404	2,508
		<u>13,746</u>	<u>12,229</u>
<u>Administrative Expenses</u>			
Accountancy Fees		1,198	750
Bank Charges		-	19
Computer Expenses		372	770
Donations		-	1,156
Insurance		926	926
Health & Safety Expenses		2,332	256
Postage		200	191
Technical Officials Expenses		405	5,113
		<u>5,434</u>	<u>9,181</u>
<u>Depreciation</u>			
Depreciation		1,907	1,025
		<u>\$21,087</u>	<u>\$22,435</u>

This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Accountant's Compilation Report.

Swimming Manawatu Incorporated
Statement of Movements in Equity
For The Year Ended 30 June 2022

	2022	2021
Equity at 1st July 2021	<u>250,893</u>	<u>236,408</u>
Net Surplus (Deficit) for Period	11,235	15,088
Movement in Hokowhitu Swimmers Fund	(188)	19
Prior Period Adjustment	<u>-</u>	<u>(622)</u>
Total Recognised Revenues and Expenses	<u>11,047</u>	<u>14,486</u>
Equity at 30th June 2022	<u><u>\$261,941</u></u>	<u><u>\$250,893</u></u>

This Statement must be read in conjunction with the accompanying Notes to the Accounts and the Compilation Report.

Swimming Manawatu Incorporated
Statement of Financial Position
As At 30 June 2022

	Note	2022	2021
<hr/>			
<u>Current Assets</u>			
Till Float		130	130
Anz Bank - Cheque		72,139	108,578
Anz Bank - Saver		1,532	1,530
Accounts Receivable		120	1,217
GST Accrual		780	398
Stock on Hand		<u>7,465</u>	<u>10,641</u>
		82,166	122,495
<u>Current Liabilities</u>			
Accounts Payable		218	3,046
Hokowhitu Swimmers Fund - In Trust		<u>29,874</u>	<u>29,455</u>
		<u>30,092</u>	<u>32,500</u>
Net Current Assets (Liabilities)		52,073	89,995
<u>Non Current Assets</u>			
Fixed Assets (as per schedule)		3,373	4,585
<u>Investments</u>			
ANZ Term Deposit		176,631	126,631
ANZ Bank - Term Deposit (Hokowhitu Swimmers Fund)		29,864	29,683
		<u>261,941</u>	<u>250,893</u>
Net Assets (Liabilities)		<u>\$261,941</u>	<u>\$250,893</u>
<u>Members' Equity</u>			
Retained Earnings (Accumulated Losses)		<u>261,941</u>	<u>250,893</u>

For and on behalf of the Committee

_____ Chairperson

_____ Secretary/Treasurer

----- Date

This Statement must be read in conjunction with the accompanying Notes to the Accounts and the Accountants Compilation Report.

Swimming Manawatu Incorporated
Schedule of Fixed Assets and Depreciation
As At 30th June 2022

Asset	Cost Price	Book Value 01/07/2021	Additions Disposals	Gain/Loss on Disposal	Capital Profit	---- Depreciation ---- Mth Rate \$	Accum Deprec 30/06/2022	Book Value 30/06/2022
Plant & Equipment								
27 Stop Watches	2,405	3				12 33.0% DV	1	2,403
Brother Laser Printer 5420	1,524					12 33.0% DV	0	1,524
Brother MFC 8890DW Printer	295					12 60.0% DV	0	295
Brother MFC 7860DW Printer	950	5				12 40.0% DV	2	947
Hy-Tek Team Manager Software	169					12 40.0% DV	0	169
Dais	136					12 18.0% DV	0	136
140 Chairs	1,411	105				12 19.2% DV	20	1,326
3 x Toa Horn Speakers	489					12 33.0% DV	0	489
2 x Walkie Talkies	267	7				12 25.4% DV	2	262
Marshalling Stand	215					12 50.0% DV	0	215
Banner	107					12 20.0% DV	0	107
Hercules II 3x6m Gazebos x 6	3,513	76				12 40.0% DV	30	3,467
Colorado Championship Start System	3,392	522				12 25.0% DV	131	3,001
Acer E5 Notebook	670	5				12 60.0% DV	3	668
Promotional Pull Up Signs x 4	600	40				12 40.0% DV	16	576
Sharp Copier, MX-M232D S/N 1506385X	1,850	176				12 40.0% DV	70	1,744
Brother DVP1610W Mono Laser Printer	173	22				12 40.0% DV	9	160
Finis Backstroke Wedges x 7	2,374	215				12 67.0% DV	144	2,303
Sound System (2021)	2,556	2,471				12 40.0% DV	988	1,073
Hercules Instant Shelter Sound System	1,017	938		695		12 40.0% DV	375	454
						5 40.0% DV	116	116
Total Plant & Equipment	24,113	4,585	695				1,907	21,435
Total Assets	24,113	4,585	695				1,907	3,373

This statement must be read in conjunction with the accompanying Notes to the Accounts and the Accountants Compilation Report.

Swimming Manawatu Incorporated

Notes to the Accounts

For The Year Ended 30 June 2022

REPORTING ENTITY

Swimming Manawatu Incorporated is an incorporated society registered under the Incorporated Societies Act 1908.

The financial statements of Swimming Manawatu Incorporated are special purpose financial accounts prepared to the requirements of the club. They should not be relied upon for any other purpose.

MEASUREMENT BASE

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical basis have been followed by the entity, except where revaluations of assets are incorporated.

SPECIFIC ACCOUNTING POLICIES

The following specific accounting policies, which materially affect the measurement of financial performance and financial position of the Society, have been applied:

Goods and Services Tax

The Financial Statements have been prepared on a GST exclusive basis, with the exception of Accounts Receivable or Payable, and the net amount of GST Payable or GST Refund Due at 30th June 2022 is shown in the Balance Sheet as a Current Liability or Current Asset as the case may be.

Accounts Receivable

Accounts Receivable are stated at their estimated realisable value.

Investments

Investments are valued at cost.

Income Tax

No provision for income tax has been made as the Club is exempt from Income Tax under Sec. CW 46 of the Income Tax Act 2007.

CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in previous years.

1 CONTINGENT LIABILITIES

No contingent liabilities are known to exist at balance date.

2 RELATED PARTY TRANSACTIONS

There have been no material related party transactions during the financial year for which these financial statements are prepared.

3 COVID-19

At midnight on the 17th of August 2021 the New Zealand Government ordered a Level 4 Covid-19 lockdown. For the North Island below Auckland, the Level 4 lockdown was for a period of two weeks, after which restrictions were gradually eased. At this time the full financial impact of the COVID-19 pandemic is not able to be determined, but it has already caused the cancellation of a number of club events.