

Swimming Manawatu Incorporated

Annual Report for the Year Ended 30 June 2025

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Swimming Manawatu Incorporated
Compilation Report
For the Year Ended 30 June 2025

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 2025.

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 assurance 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
15/09/2025

Swimming Manawatu Incorporated
Directory
As At 30 June 2025

Incorporation Number

918259

IRD Number

14-644-442

Registered Office

50 Park Road
Palmerston North

Chair of Board

Inga Hunter

Treasurer

Unity Hope

Administrator

Dianne Farmer

Bankers

ANZ Bank
Palmerston North

Swimming Manawatu Incorporated
Statement of Financial Performance - Carnival Statement
For The Year Ended 30 June 2025

	Note	2025	2024
Christmas Meet			
<u>Revenue</u>			
Carnival Income		3,822	-
		3,822	-
 <u>Less Expenses</u>			
Refreshments		159	-
		159	-
Total Expenses			
		159	-
 NET SURPLUS (DEFICIT)		 <u>\$3,663</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 2025

	Note	2025	2024
Winter League			
<u>Revenue</u>			
Carnival Income		2,666	717
		2,666	717
 <u>Less Expenses</u>			
Pool Hire		1,342	799
Refreshments		-	17
		1,342	816
Total Expenses			
		1,342	816
 NET SURPLUS (DEFICIT)		 <u>\$1,324</u>	 <u>(\$99)</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 2025

	Note	2025	2024
Manawatu Winter Champs			
<u>Revenue</u>			
Carnival Income		4,900	6,926
		4,900	6,926
 <u>Less Expenses</u>			
Pool Hire		1,948	2,181
Refreshments		118	-
		2,066	2,181
Total Expenses			
		\$2,835	\$4,745
NET SURPLUS (DEFICIT)		\$2,835	\$4,745

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 2025

	Note	2025	2024
Manawatu Open Champs			
<u>Revenue</u>			
Carnival Income		4,804	4,383
		4,804	4,383
 <u>Less Expenses</u>			
Pool Hire		5,174	3,652
Refreshments		307	776
Other Expenses		-	495
		5,481	4,923
Total Expenses			
		(\$677)	(\$540)
NET SURPLUS (DEFICIT)		(\$677)	(\$540)

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 2025

	Note	2025	2024
Manawatu Age Groups			
<u>Revenue</u>			
Carnival Income		<u>7,251</u>	<u>6,993</u>
		7,251	6,993
 <u>Less Expenses</u>			
Pool Hire		3,652	5,174
Refreshments		225	-
		<u>3,878</u>	<u>5,174</u>
Total Expenses			
		<u>3,878</u>	<u>5,174</u>
 NET SURPLUS (DEFICIT)			
		<u><u>\$3,373</u></u>	<u><u>\$1,819</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 2025

	Note	2025	2024
Manawatu Short Course			
<u>Revenue</u>			
Carnival Income		-	<u>2,543</u>
		-	2,543
 <u>Less Expenses</u>			
Refreshments		-	198
		-	<u>198</u>
Total Expenses		-	198
 NET SURPLUS (DEFICIT)			
		<u>-</u>	<u>\$2,346</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 2025

	Note	2025	2024
All in Meet			
<u>Revenue</u>			
Carnival Income		26	1,809
		26	1,809
 <u>Less Expenses</u>			
 NET SURPLUS (DEFICIT)		<u>\$26</u>	<u>\$1,809</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 2025

	Note	2025	2024
Manawatu Secondary Schools			
<u>Revenue</u>			
Carnival Income		1,239	917
		1,239	917
 <u>Less Expenses</u>			
Pool Hire		-	348
		-	348
Total Expenses			
		-	348
 NET SURPLUS (DEFICIT)			
		<u>\$1,239</u>	<u>\$570</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 2025

	Note	2025	2024
Overall Summary			
<u>Revenue</u>			
Carnival Income		24,709	24,289
		24,709	24,289
<u>Less Expenses</u>			
Pool Hire		12,116	12,154
Refreshments		809	991
Other Expenses		-	495
Total Expenses		12,925	13,640
NET SURPLUS (DEFICIT)		<u>\$11,784</u>	<u>\$10,649</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 2025

	Note	2025	2024
<u>Revenue</u>			
Net Carnival Surplus (Deficit)		11,784	10,649
Grants		9,668	9,941
Affiliation Fees Received		17,176	20,217
Other Income		50	-
Donations		135	-
Interest Received		14,433	13,406
Raffles & Programme Sales		325	288
		<u>53,571</u>	<u>54,501</u>
<u>Cost of Sales</u>			
Opening Stock		<u>6,634</u>	<u>6,027</u>
		6,634	6,027
Less Closing Stock		<u>6,818</u>	<u>6,634</u>
		<u>(184)</u>	<u>(607)</u>
Gross Profit		53,755	55,108
<u>Less Expenses</u>			
Operating Costs		17,402	20,864
Administrative Expenses		4,790	3,640
Depreciation		1,957	2,745
		<u>24,149</u>	<u>27,250</u>
Net Operating Profit(Loss)		<u>29,606</u>	<u>27,858</u>
NET PROFIT (LOSS)		29,606	27,858
<u>Less Other Expenses</u>			
Interest - IRD		95	-
IRD Penalties		400	-
NET PROFIT (LOSS) BEFORE TAXATION		<u>29,111</u>	<u>27,858</u>
<u>Hokowhitu Swimmers Fund</u>			
Interest		<u>1,762</u>	<u>1,737</u>
NET SURPLUS (DEFICIT)		<u>27,349</u>	<u>26,121</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 2025

	Note	2025	2024
<u>Operating Costs</u>			
Affiliation Fees Paid		9,056	10,262
Engravings & Trophies		1,225	951
Printing & Stationery		1,137	996
Repairs & Maintenance		191	287
Performance and Travel Grant		-	652
Representative T Shirts		-	958
New Gear & Equipment		-	310
Member Development		174	652
Towels and Medals		5,618	5,796
		<u>17,402</u>	<u>20,864</u>
<u>Administrative Expenses</u>			
Accountancy Fees		1,597	1,602
Computer Expenses		-	404
General Expenses		848	-
Insurance		939	939
Postage		257	257
Technical Officials Expenses		1,150	439
		<u>4,790</u>	<u>3,640</u>
<u>Depreciation</u>			
Depreciation		1,957	2,745
		<u>\$24,149</u>	<u>\$27,250</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 2025

	2025	2024
Equity at 1st July 2024	<u>308,777</u>	<u>282,657</u>
Net Surplus (Deficit) for Period	29,111	27,858
Movement in Hokowhitu Swimmers Fund	<u>(1,762)</u>	<u>(1,737)</u>
Total Recognised Revenues and Expenses	<u>27,349</u>	<u>26,121</u>
Equity at 30th June 2025	<u><u>\$336,127</u></u>	<u><u>\$308,778</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 2025

	Note	2025	2024
<u>Current Assets</u>			
Till Float		130	130
Anz Bank - Cheque		154,858	119,684
Anz Bank - Saver		1,576	1,561
Accounts Receivable		235	2,540
GST Accrual		283	656
Stock on Hand		6,818	6,634
		163,899	131,205
<u>Current Liabilities</u>			
Accounts Payable		9,741	4,594
Hokowhitu Swimmers Fund - In Trust		36,219	34,457
		45,960	39,051
Net Current Assets (Liabilities)		117,939	92,154
<u>Non Current Assets</u>			
Fixed Assets (as per schedule)		5,338	5,536
<u>Investments</u>			
ANZ Term Deposit		176,631	176,631
ANZ Bank - Term Deposit (Hokowhitu Swimmers Fund)		29,864	29,864
Hokowhitu Swimmers (Money still to be invested)		6,356	4,594
		336,127	308,777
Net Assets (Liabilities)		<u>\$336,127</u>	<u>\$308,777</u>
<u>Members' Equity</u>			
Retained Earnings (Accumulated Losses)		<u>336,127</u>	<u>308,778</u>

For and on behalf of the Committee

 Chairperson

 Treasurer

 Administrator

 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 2025

Asset	Cost Price	Book Value 01/07/2024	Additions Disposals	Gain/Loss on Disposal	Capital Profit	---- Depreciation ---- Mth Rate \$	Accum Deprec 30/06/2025	Book Value 30/06/2025
Plant & Equipment								
27 Stop Watches	2,405	1				12 33.0% DV	0	2,404
Brother MFC 7860DW Printer	950	1				12 40.0% DV	0	949
Hy-Tek Team Manager Software	169					12 40.0% DV	0	169
Dais	136					12 18.0% DV	0	136
140 Chairs	1,411	56				12 19.2% DV	11	1,366
3 x Toa Horn Speakers	489					12 33.0% DV	0	489
2 x Walkie Talkies	267	3				12 25.4% DV	1	265
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	17				12 40.0% DV	7	3,503
Colorado Championship Start System	3,392	220				12 25.0% DV	55	3,227
Acer E5 Notebook	670					12 60.0% DV	0	670
Promotional Pull Up Signs x 4	600	8				12 40.0% DV	3	595
Brother DVP1610W Mono Laser Printer	173	5				12 40.0% DV	2	170
Finis Backstroke Wedges x 7	2,374	8				12 67.0% DV	5	2,371
Sound System (2021)	2,556	534				12 40.0% DV	214	2,236
Hercules Instant Shelter	1,017	203				12 40.0% DV	81	895
Sound System	695	208				12 40.0% DV	83	570
Sharp MX3071 Colour Copier	3,150	1,701				12 40.0% DV	680	2,129
Hercules Instant Shelter Gazebo	3,428	2,571				12 30.0% DV	771	1,628
Pop Up Gazebo HD alloy model			1,759			1 30.0% DV	44	44
Total Plant & Equipment	27,717	5,536	1,759				1,957	24,138
Total Assets	27,717	5,536	1,759				1,957	24,138

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 2025

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 2025 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.