

**AUCKLAND ICE HOCKEY ASSOCIATION INC.
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2020**

	ASSETS	
	2020	2019
CURRENT ASSETS		
Bank	\$ 166,801	\$ 70,627
Accounts receivable	42,034	11,941
GST receivable	<u>0</u>	<u>5,763</u>
	<u>\$ 208,835</u>	<u>\$ 88,331</u>
LIABILITIES AND CAPITAL		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 110,181	\$ 15,534
GST payable	<u>11,786</u>	<u>0</u>
TOTAL LIABILITIES	121,967	15,534
CAPITAL		
CAPITAL	<u>86,868</u>	<u>72,797</u>
	<u>\$ 208,835</u>	<u>\$ 88,331</u>

Approved by the Committee  _____
Date 7 October 2021

The above information has been prepared without performance of audit or review engagement procedures and must be read in conjunction with the accompanying statement of other material information and is subject to the compilation report as set out on page 1.

**AUCKLAND ICE HOCKEY ASSOCIATION INC.
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020	2019
Income		
Ice Fees	\$ 217,096	\$ 265,192
Grants received	75,771	51,314
Registrations	60,199	59,382
Admirals	7,724	-1,018
Swarm	5,567	8,967
Women Rep team	1,428	-1,571
Donations	735	1,999
Merchandise	170	0
Interest income	58	102
U20	0	2,064
U12	0	351
U15	-262	1,334
U18	-2,241	272
Total income for the year	366,245	388,388
Expenditure		
Ice time	130,119	155,713
Coaching, Officials & Referees	124,068	99,001
Equipment Purchases	35,998	44,553
Registration fee	19,552	17,022
Bookkeeping/Support expense	13,302	6,050
EFTPOS/merchant Fees	9,888	10,894
Club Hub Fees	5,384	3,468
Office & general, Misc expenses	4,163	3,929
Prize giving	382	14,073
Website/ Advertising costs	2,986	2,375
Bad Debts	2,767	848
Audit fees	1,440	1,420
Professional Fees	1,100	1,200
ACC Levies	643	0
Communication	210	0
Bank charges	172	101
Funding Fees	0	2,510
Training	0	401
	352,174	363,558
NET SURPLUS FOR THE YEAR	\$ 14,071	\$ 24,830

STATEMENT OF MOVEMENTS IN CAPITAL

CAPITAL AT BEGINNING OF YEAR	\$ 72,797	\$ 47,967
Net surplus for the year	14,071	24,830
CAPITAL AT END OF YEAR	\$ 86,868	\$ 72,797

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**AUCKLAND ICE HOCKEY ASSOCIATION INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1 STATEMENT OF ACCOUNTING POLICIES

Auckland Ice Hockey Association Inc is incorporated under the Incorporated Societies Act and is required to provide a financial report which discloses income and expenditure as well as assets and liabilities. The report is exclusively for the members' use and is prepared using special purpose reporting..

GENERAL ACCOUNTING POLICIES

The measurement base adopted is that of historical cost using accrual accounting. Reliance is placed on the fact the Auckland Ice Hockey Association Inc is a going concern.

PARTICULAR ACCOUNTING POLICIES

The following particular accounting policies which materially affect the measurement of income and expenditure and financial position have been applied.

(a) Accounts Receivable

Accounts receivable are stated at their estimated net realisable value.

(b) GST

These accounts have been prepared exclusive of Goods and Services Tax except accounts receivable and payable inclusive of GST .

(c) Grants & Donations

Grants and donations will be treated as income when received.

(d) Income Taxes

The Auckland Ice Hockey Association Inc is registered with the Charities Commission and is exempt from income tax.

CHANGES IN ACCOUNTING POLICIES

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

2 OTHER INFORMATION

There are no known commitments or contingent liabilities at year end (2019 \$ nil).

On 25th March 2020 New Zealand was placed in a mandatory lockdown.

As a result of this government directive the entity was unable to trade/operate as it was deemed a non-essential business.

The impact of this event is estimated to have caused a \$20,000 loss of turnover.

3 Comparative Figures

Certain comparative figures may have been reclassified to conform to the current year's presentation and the current accounting records of the Association.