



New Zealand Master Athletics (Incorporated)
Statement of Financial Position for the year ended 31 August 2021

	2021	2020
Subscriptions	6151	8132
WMA Levy		1671
Entry Fees	25700	32283
<u>Less</u> refunds and disbursements	19406	24155
Interest	783	2068
Donations	820	
Merchandise Profit	0	78
Other Events	208	
	\$14,256	\$20,077
Board Travel	5859	5472
Vetline Publishing	10464	7077
Out of Pocket	0	0
Other events	0	131
Website	131	100
Postages	125	324
Medals	466	0
Photocopy/Computer	0	95
Bank Fee	120	130
Awards	825	753
Depreciation	15	22
Board Uniforms	-	-
	\$18,005	\$14,104
Operating Surplus (loss) for year	(3749)	5973
Members funds beginning of year	82425	76452
Members funds end of year	\$78,676	\$82,425

Statement of Financial Position as at 31 August 2021

Accumulated Funds as at 1 September 2020	82425	76452
Surplus(Loss) for year	(3749)	5972
Members funds as at 31 August 2021	\$78,676	\$82,425
Current Assets		
Bank	12876	15669
Term Deposits	65076	64301
Merchandise stocks	2341	2341
	80293	82310
Term Assets as per schedule	76	114
	80369	82425
*Sundry Creditors	(1693)	0
	\$78,676	\$82,425

* Refund re: Indoor entries - \$931.39, July Vetline Postage - \$761.67

NEW ZEALAND MASTERS ATHLETICS INC



NOTES TO THE 2021 FINANCIAL STATEMENTS

1. STATEMENT OF ACCOUNTING POLICIES

REPORTING ENTITY

The Association is an Incorporated Society

MEASUREMENT BASE

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been consistently followed by the Association.

GOODS AND SERVICES TAX

The Financial Statements have been prepared GST inclusive as the Association is not registered for GST purposes.

MERCHANDISING STOCKS

Merchandising stocks have been valued as the lowest cost or net realisable value on a first-in-first-out basis after due allowance for damaged and obsolete stock.

		2021		2020
		\$		\$
2. <u>MERCHANDISE</u>				
Sales		-		1,739
Opening Stock	2,341		2,280	
Purchases	-		1,722	
	<u>2,341</u>		<u>4,002</u>	
Less Closing Stock	<u>(2,341)</u>		<u>(2,341)</u>	
		-		1,661
Surplus for the Year		<u>-</u>		<u>78</u>
3. <u>VETLINE</u>				
Advertising	480		828	
Subscriptions	763		678	
Grants and Donations	3,000		3,000	
		<u>4,243</u>		<u>4,506</u>
Less Publication & Postage	14,684		11,548	
Less Depreciation	23	14,707	35	11,583
Net Cost for the Year		<u>(10,464)</u>		<u>(7,077)</u>
4. <u>TERM ASSETS</u>				
	Original Cost	Accumulated Depreciation	Book Value 31/08/2021	Book Value 31/08/2022
Vetline Equipment (Camera)	1,980	1,934	46	70
Secretaries Equipment	8,575	8,545	30	44
	<u>10,555</u>	<u>10,479</u>	<u>76</u>	<u>114</u>

5. **TERM DEPOSITS**

Deposits with ANZ Bank matures between 27/09/2021 and 17/01/2022 at an interest rate of 0.80%.

NEW ZEALAND MASTERS ATHLETICS INC

REVIEW REPORT

To the Members of New Zealand Masters Athletics Inc.

REVIEWER'S RESPONSIBILITIES

I have been appointed to Review the financial report for the year to 31 August 2021. The Financial Report provides information about the past performance of the Association and its financial position as at 31 August 2021.

This information is stated in accordance with the accounting policies.

NO AUDIT ENGAGEMENT UNDERTAKEN

My procedures use accounting expertise to review the financial statements from the information provided to me.

My procedures do not include verification and validation procedures.

No audit engagement has been performed and accordingly no assurances is expressed.

THE BOARD'S RESPONSIBILITIES

The Board is responsible for the preparation of the financial report which fairly reflects the financial position of the Association as at 31 August 2021 and of the results of operations for the year to that date.

BASIS OF OPINION

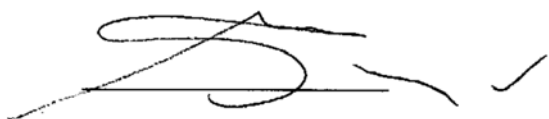
I have Reviewed the financial information that has been made available to me including whether the accounting policies are appropriate to the Association's circumstances and are consistently applied and adequately disclosed.

Other than in my capacity as Reviewer, I am a Life Member of the Association.

CONCLUSION

From my Review, nothing has come to my attention that causes me to believe that the 2021 financial statement of the New Zealand Masters Athletics Inc do not present the financial position of the Association as at 31st August 2021, and its financial performance and its cash flows for the year ended on that date, in accordance with the Public Entity Simple Format Reporting - Accrual (Not-for-Profit).

This review report was complete on 20th October 2021 and my opinion is expressed as at that date.



R J McGregor

Lower Hutt