



Performance Report

New Zealand Masters Athletics Incorporated
For the year ended 31 August 2022

Prepared by HM Consultants Limited



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Compilation Report

New Zealand Masters Athletics Incorporated For the year ended 31 August 2022 Cash Basis

Compilation Report to the Directors of New Zealand Masters Athletics Incorporated.

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 New Zealand Masters Athletics Incorporated for the year ended 31 August 2022.

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

Responsibilities

The governing body are solely responsible for the information contained in this financial report and have determined that the accounting policies used are 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 New Zealand Masters Athletics Incorporated 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 this financial report.

HM Consultants

HM Consultants Limited

836 Colombo Street

Christchurch 8023

Dated: 19 January 2022

Entity Information

New Zealand Masters Athletics Incorporated For the year ended 31 August 2022 Cash Basis

'Who are we?', 'Why do we exist?'

Legal Name of Entity

New Zealand Masters Athletics Incorporated

Entity Type and Legal Basis

Incorporated Society

Registration Number

9429042683681

Entity's Purpose or Mission

To act in New Zealand as the controlling body for Masters Athletics and to represent the Masters movement at national and international level.

To promote membership of and participation in the Masters Athletic movement.

To encourage and coordinate good administration and athletic competition within and between Centres.

To support any other association, person or group whose objectives are similar to those of the Association

Entity Structure

Governed by Board consisting of up to eight members. The Board consists of a President, Vice President, Secretary and a Treasurer.

Main Sources of Entity's Cash and Resources

The Society receives the majority of its income from from competitive and social registration fees along with subscription fees from members relating to the Vetline magazine.

Main Methods Used by Entity to Raise Funds

The entity raises funds through receipt of NZMA registration fees from:

- NZMA competitive members who can compete at local, regional, national and international events, from social members;
- NZMA social members who can compete at local events
- Athletics New Zealand competitive members who can compete at local, regional, national and international events.

Entity's Reliance on Volunteers and Donated Goods or Services

The entity relies on volunteer members of the Board.

Physical Address



12 Highcrest Heights, Westmorland, Christchurch, New Zealand, 8025

Postal Address

12 Highcrest Heights, Westmorland, Christchurch, New Zealand, 8025



Approval of Financial Report

New Zealand Masters Athletics Incorporated
For the year ended 31 August 2022
Cash Basis

The Governing body are pleased to present the approved financial report including the historical financial statements of New Zealand Masters Athletics Incorporated for year ended 31 August 2022.

APPROVED

Andrew Stark

President

Date

Date

Statement of Service Performance

New Zealand Masters Athletics Incorporated For the year ended 31 August 2022 Cash Basis

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

New Zealand Masters Athletics Inc is the governing body for masters athletics throughout New Zealand. We are an affiliate member of Oceania Masters Athletics and World Masters Athletics.

Our role is coordinate and promote master's athletics within New Zealand, with an emphasis on the track & field (stadia) section of the sport. Our secondary role is to work with Athletics New Zealand who oversee the cross country and road (non-stadia) events on our behalf.

The New Masters Athletics Inc Board interacts and supports eleven Masters' Centres throughout New Zealand.

2022

Description and Quantification of the Entity's Outputs

Number of Registered NZMA members	1,700
Number of athletes competing at overseas events	12

Description and Quantification of the Entity's Outputs

NZMA is responsible for coordinating and supporting the Master's Centre that host one of four event through the year.

1. Indoor Track & Field Championships (August 2022)
2. South Island Masters Track & Field Championships (November 2021)
3. North Island Track & Field Championships (November 2021)
4. New Zealand Track & Field Championships (March 2022)

During the 2021-2022 there were Covid lockdown periods that prevented three of the four championships from happening. Only the South Island Track & Field Championships were held during the 2021/2022 season.

NZMA are also responsible for maintaining a list of South Island, North Island, National and Championships records, plus indoor records. All records are for five year age groups starting at 30 years old up to 95 years old.

Annually we award Athlete of Year Awards for eight sections of the sport of athletes. We also acknowledge members who perform up to an international standard by awarding them a NZMA Colours Award. We also acknowledge members with a Merit Award for 10+ years of service to sport. Any member who has provide exception service to the sport is award Life Membership.

We communication with our members using a website and social media such as Facebook. We also utilize a database members for direct e-mail correspondence about key events, as and when required. As most of our members belong to Athletics NZ clubs, we utilize their communication avenues to keep all masters informed about what is going on.

NZMA produces a magazine called Vetline, which is a digital magazine available free to all members. There are four issues per year and it provides a record of key events held locally, national and internationally, plus there is range of articles of interest. The success of the magazine relates of aritcles sent in by members throughout New Zealand some from Australia.

NZMA supports the Centre hosting our National Track & Field Championships by gifting them the championships medals. We also accept and encourage overseas members to attend.

Several members of the play key roles in providing their skills re: online entry system and Meet Manager software used to run track & field meetings.



Additional Information

New Zealand Masters Athletics and Athletics New Zealand have a MoU signed in 2016. It highlights the roles and responsibilities of each group to be supportive and foster masters athletics within New Zealand. This MoU is currently up for review. The potential changes in the MoU are being done to ensure a closer working relationship between the two groups.



Statement of Receipts and Payments

New Zealand Masters Athletics Incorporated For the year ended 31 August 2022

'How was it funded?' and 'What did it cost?'

	NOTES	2022	2021
Operating Receipts			
Donations, fundraising and other similar revenue	1	25	820
Fees, subscriptions and other receipts from members	1	13,534	31,851
Receipts from providing goods or services	1	1,105	208
Interest, dividends and other investment receipts	1	964	783
Total Operating Receipts		15,628	33,662
Operating Payments			
Volunteer and employee related payments	2	-	5,859
Payments relating to providing goods or services	2	22,241	31,417
Other operating payments	2	120	134
Total Operating Payments		22,361	37,410
Operating Surplus or (Deficit)		(6,733)	(3,748)
Capital Receipts			
Receipts from sale of resources		90	38
Receipts from borrowings		-	1,693
Total Capital Receipts		90	1,731
Capital Payments			
Repayment of borrowings		1,977	(284)
Total Capital Payments		1,977	(284)
Increase/(Decrease) in Bank Accounts and Cash		(8,620)	(1,733)
Cash Balances			
Cash and cash equivalents at beginning of period		78,237	79,970
Cash and cash equivalents at end of period		69,617	78,237

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



Statement of Resources and Commitments

New Zealand Masters Athletics Incorporated

For the year ended 31 August 2022

Cash Basis

'What the entity owns?' and 'What the entity owes?'

	2022	2021
Bank Accounts and Cash		
Bank and cash/(bank overdraft)		
NZMA - #1000 TD	14,053	13,900
NZMA - #1002 Account TD	39,960	39,584
NZMA - #1003 Account TD	12,013	11,877
NZMA Cheque Account	3,591	12,876
Total Bank and cash/(bank overdraft)	69,617	78,237
Total Bank Accounts and Cash	69,617	78,237
	2022	2021
Other Resources		
Current		
Inventory	2,341	2,341
Total Current	2,341	2,341
Non Current		
Property, Plant and Equipment	76	76
Total Non Current	76	76
Total Other Resources	2,417	2,417
	2022	2021
Commitments		
Current		
Creditors and Accrued Expenses	-	1,693
Other Current Liabilities	-	284
Total Current	-	1,977
Total Commitments	-	1,977
	2022	2021
Equity		
Current year earnings	(6,733)	(3,748)
Retained earnings/Accumulated funds	78,677	82,425
Total Equity	71,944	78,677

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



Statement of Accounting Policies

New Zealand Masters Athletics Incorporated

For the year ended 31 August 2022

Cash Basis

'How did we do our accounting?'

Basis of Preparation

The entity is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not for Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and Services Tax (GST)

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

Income Tax

New Zealand Masters Athletics Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Receipts and Payments comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

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.

Notes to the Performance Report

New Zealand Masters Athletics Incorporated

For the year ended 31 August 2022

Cash Basis

	2022	2021
1. Analysis of Receipts		
Donations, fundraising and other similar receipts		
Donations	25	820
Total Donations, fundraising and other similar receipts	25	820
Fees, subscriptions and other receipts from members		
Oceania TP Challenge	140	-
SI Championship Entry Fees	4,467	-
NZMA Championship Entry Fees	3,444	25,700
Disbursements to NZMA LOC	-	(19,406)
NZMA Registration Fee	5,483	6,151
Total Fees, subscriptions and other receipts from members	13,534	12,445
Receipts from providing goods or services		
NZMA Uniform Sales	45	-
Other Events	-	208
NZMA Championships - Polo Shirt	480	-
NZMA / Island Certificates	365	-
Vetline Subs Online	124	-
Other income	91	-
Total Receipts from providing goods or services	1,105	208
Interest, dividends and other investment receipts		
Interest Income	964	783
Total Interest, dividends and other investment receipts	964	783
	2022	2021

2. Analysis of Payments

Volunteer and employee related payments

NZMA Board Expenses	-	5,859
Total Volunteer and employee related payments	-	5,859

Payments relating to providing goods or services

NZMA Awards	-	825
Vetline Publication	5,950	10,464
Printing & Stationery	-	125
NZMA Website	85	131
NZMA Championship Medals	8,474	466
NZMA Championships - Refunds	3,626	-
Disbursements to NZMA LOC	-	19,406
Disbursement Centre Registration Fee	60	-
Team Manager Expenses	400	-



	2022	2021
Disbursement to SI LOC	3,645	-
Total Payments relating to providing goods or services	22,241	31,417
Other operating payments		
Bank Fees	120	119
Depreciation	-	15
Total Other operating payments	120	134
	2022	2021

3. Related Parties

Payables

AWS Publications Limited, the Director, Andrew Stark is also President of NZMA and produced the Vetline Magazine

Vetline Publication	320	-
Total AWS Publications Limited, the Director, Andrew Stark is also President of NZMA and produced the Vetline Magazine	320	-
Total Payables	(320)	-

4. Events After the Balance Date (Alternative)

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).