



Performance Report

New Zealand Masters Athletics Incorporated
For the year ended 31 August 2023

Prepared by HM Consultants Limited



Contents

3	Compilation Report
4	Entity Information
6	Approval of Financial Report
7	Statement of Service Performance
9	Statement of Receipts and Payments
10	Statement of Resources and Commitments
11	Statement of Accounting Policies
12	Notes to the Performance Report



Compilation Report

New Zealand Masters Athletics Incorporated For the year ended 31 August 2023 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 2023.

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.

GS & HM Consulting

HM Consultants Limited

836 Colombo Street

Christchurch 8023

Dated: 3 February 2024

Entity Information

New Zealand Masters Athletics Incorporated For the year ended 31 August 2023 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 2023 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 2023.

APPROVED

Andrew Stark

President

Date

Date



Statement of Service Performance

New Zealand Masters Athletics Incorporated

For the year ended 31 August 2023

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.

2023

Description and Quantification of the Entity's Outputs

Number of Registered NZMA members	61
Number of athletes competing at overseas events	14

Description and Quantification of the Entity's Outputs

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

1. Indoor Track & Field Championships (not held in 2022-2023 season)
2. South Island Masters Track & Field Championships (January 2023)
3. North Island Track & Field Championships (January 2023)
4. New Zealand Track & Field Championships (December 2022)

The 2022-2023 ran relatively smoothly, although the March 2023 NZMA Track & Field Championships (Wellington) that were cancelled due to Covid 19, were rescheduled for December 2022 in Wellington.

That required the South Island (Canterbury) and North Island (Wellington) Track & Field Championships to be moved to January 2023.

During the early part of 2023, the NZMA Board and Athletics New Zealand revisited and updated the MOU (signed in September 2016) that was created between the two organisations. The aim is to have a closer working relationship to ensure that Athletics NZ supports NZMA in the delivery of our three major track & field championships during a very busy summer season.

Further discussion between Master's Centres and Athletics NZ Centres have been encouraged, given there are more masters within the club system, than who join NZMA. Working closer together takes the press of the local Masters Centre, which is an aging population of dedicated volunteers.

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 exceptional service to the sport is award Life Membership.

Communication with our members is by 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. As part of the updated MOU, NZMA now have access to the Athletics NZ database, which enhances our ability to contact members directly.

NZMA produces a magazine called Vetline, which is a digital magazine available free to all members. There are up to four issues per year. It provides a record of key events held locally, national and internationally, profiles well performed athletes, plus there is range of articles of interest. The success of the magazine relates of articles sent in by members throughout New Zealand and 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 NZMA also have key roles in not just our organization, but also at a local and national level within Athletics NZ. These skills include, but are not limited to, managing online entry systems 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. In 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 to two groups.



Statement of Receipts and Payments

New Zealand Masters Athletics Incorporated For the year ended 31 August 2023

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

	NOTES	2023	2022
Operating Receipts			
Donations, fundraising and other similar revenue	1	-	25
Fees, subscriptions and other receipts from members	1	28,010	13,534
Receipts from providing goods or services	1	2,264	1,105
Interest, dividends and other investment receipts	1	1,992	964
Total Operating Receipts		32,265	15,628
Operating Payments			
Volunteer and employee related payments	2	4,138	-
Payments relating to providing goods or services	2	28,012	22,241
Other operating payments	2	122	120
Total Operating Payments		32,271	22,361
Operating Surplus or (Deficit)		(6)	(6,733)
Capital Receipts			
Receipts from sale of resources		-	90
Receipts from borrowings		-	-
Total Capital Receipts		-	90
Capital Payments			
Repayment of borrowings		-	1,977
Total Capital Payments		-	1,977
Increase/(Decrease) in Bank Accounts and Cash		(6)	(8,620)
Cash Balances			
Cash and cash equivalents at beginning of period		69,617	78,237
Cash and cash equivalents at end of period		69,611	69,617

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 2023

Cash Basis

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

	2023	2022
Bank Accounts and Cash		
Bank and cash/(bank overdraft)		
NZMA - #1000 TD	14,462	14,053
NZMA - #1002 Account TD	41,002	39,960
NZMA - #1003 Account TD	12,454	12,013
NZMA Cheque Account	1,692	3,591
Total Bank and cash/(bank overdraft)	69,611	69,617
Total Bank Accounts and Cash	69,611	69,617
	2023	2022
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
	2023	2022
Commitments		
	2023	2022
Equity		
Current year earnings	(6)	(6,733)
Retained earnings/Accumulated funds	71,944	78,677
Total Equity	71,938	71,944

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 2023

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 2023

Cash Basis

	2023	2022
1. Analysis of Receipts		
Donations, fundraising and other similar receipts		
Donations	-	25
Total Donations, fundraising and other similar receipts	-	25
Fees, subscriptions and other receipts from members		
Oceania TP Challenge	-	140
SI Championship Entry Fees	4,117	4,467
NZMA Championship Entry Fees	20,847	3,444
NZMA Registration Fee	3,045	5,483
Total Fees, subscriptions and other receipts from members	28,010	13,534
Receipts from providing goods or services		
NZMA Uniform Sales	968	45
NZMA Championships - Polo Shirt	-	480
NZMA Champs Certificate	240	-
SI & NI Island Certificates	156	365
Vetline Subs Online	-	124
Other income	900	91
Total Receipts from providing goods or services	2,264	1,105
Interest, dividends and other investment receipts		
Interest Income	1,992	964
Total Interest, dividends and other investment receipts	1,992	964
	2023	2022

2. Analysis of Payments

Volunteer and employee related payments

NZMA Board Expenses	4,138	-
Total Volunteer and employee related payments	4,138	-

Payments relating to providing goods or services

NZMA Awards	592	-
Vetline Publication	1,560	5,950
NZMA Website	-	85
NZMA Championship Medals	-	8,474
NZMA Championships - Refunds	268	3,626
Disbursements to NZMA LOC	15,145	-
Disbursement Centre Registration Fee	-	60
Team Manager Expenses	200	400
Uniform Purchases	4,876	-
Other Expenses	2,345	-



	2023	2022
Disbursement to SI LOC	3,026	3,645
Total Payments relating to providing goods or services	28,012	22,241
Other operating payments		
Bank Fees	122	120
Total Other operating payments	122	120
	2023	2022

3. Related Parties

Payables

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

Vetline Publication	60	320
Total AWS Publications Limited, the Director, Andrew Stark is also President of NZMA and produced the Vetline Magazine	60	320
Total Payables	(60)	(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).