

# Performance Report

Hibiscus Coast Boating Club Incorporated  
For the year ended 31 July 2018

Prepared by Turnbull & Associates Ltd

# Contents

3	Compilation Report
4	Entity Information
5	Approval of Financial Report
6	Statement of Service Performance
7	Statement of Financial Performance
8	Statement of Financial Position
9	Statement of Accounting Policies
10	Notes to the Performance Report
14	Depreciation Schedule

# Compilation Report

## Hibiscus Coast Boating Club Incorporated For the year ended 31 July 2018

Compilation Report to the Directors of Hibiscus Coast Boating Club 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 Hibiscus Coast Boating Club Incorporated for the year ended 31 July 2018.

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 Hibiscus Coast Boating Club 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.

---

Turnbull & Associates Limited  
Chartered Accountants

PO Box 276  
Whangaparaoa  
Auckland 0943

Dated: 28th August 2017

# Entity Information

## Hibiscus Coast Boating Club Incorporated For the year ended 31 July 2018

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

### Legal Name of Entity

Hibiscus Coast Boating Club Incorporated

### Entity Type and Legal Basis

Not for Profit Incorporated Society

### Registration Number

278934

### Entity's Purpose or Mission

To promote, protect and advance the interests of recreational boating and the sport of fishing; including the continuous development of members' knowledge of seamanship, safety at sea, NZ marine and fishing regulations; and the conservation of the marine environment for future generations.

### Main Sources of Entity's Cash and Resources

Membership Income  
Sponsorship Income  
Raffles Income

### Main Methods Used by Entity to Raise Funds

Membership Income

### Entity's Reliance on Volunteers and Donated Goods or Services

A Committee governs the Boat Club which consists of Volunteers, these volunteers are to ensure that the club runs on a day to day basis. The Committee shall ensure that no part of the Club's assets, funds or other property is used for any non-charitable purpose whatsoever.

### Physical Address

Stanmore Bay Reserve, Brightside Road, Whangaparaoa

# Approval of Financial Report

## Hibiscus Coast Boating Club Incorporated For the year ended 31 July 2018

The Governing body are pleased to present the approved financial report including the historical financial statements of Hibiscus Coast Boating Club Incorporated for year ended 31 July 2018.

APPROVED

---

Barry Frost

Treasurer

Date .....

---

Nicky Bullock

Commodore

Date .....

# Statement of Service Performance

## Hibiscus Coast Boating Club Incorporated For the year ended 31 July 2018

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

### Description of Entity's Outcomes

The below list is our objectives in our constitution:

2.2 To provide a medium for the exchange of boating and fishing information, while encouraging a fraternal spirit amongst boating enthusiasts.

2.3 To provide an environment that will encourage family involvement, and foster the involvement of junior members in the boating, fishing and social activities of the Club within the local community.

2.4 To develop and continuously improve boat launching, retrieval and storage facilities, including the pro-active consultation and involvement with Auckland Council to protect boating access and requirements at Stanmore Bay.

2.5 To promote and endorse a rescue service for Club members and the Public.

2.6 To promote and administer competitive sport fishing contests for members and the public in accordance with the Club's strategic and business plans.

2.7 To permit and hold either alone or jointly with any other association, club, company or person, meetings, competitions, exhibitions or shows and to promote and support any form of entertainment or lecture or form of maritime education.

2.8 To associate with or join other groups or organizations with similar interest to the Club.

2.9 Compliance with laws, by-laws and regulations in respect of the Club's Resource Consent, Liquor Licensing, Food Service or other existing or future compliance requirements. Including building compliances.

### Description and Quantification of the Entity's Outputs

Our members regularly receive newsletters which are available on Facebook, internet and hard copy. We have available 3 tractors which are used year round by our tractor members.

# Statement of Financial Performance

## Hibiscus Coast Boating Club Incorporated For the year ended 31 July 2018

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

	NOTES	2018	2017
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	16,633	16,182
Fees, subscriptions and other revenue from members	1	44,788	50,288
Revenue from providing goods or services	1	95,821	104,940
Interest, dividends and other investment revenue	1	1,571	596
Other revenue	1	2,143	3,977
<b>Total Revenue</b>		<b>160,957</b>	<b>175,984</b>
<b>Expenses</b>			
Expenses related to public fundraising	2	-	4,372
Costs related to providing goods or service	2	95,665	93,000
Other expenses	2	44,085	61,638
<b>Total Expenses</b>		<b>139,751</b>	<b>159,010</b>
<b>Surplus/(Deficit) for the Year</b>		<b>21,206</b>	<b>16,974</b>

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 Financial Position

## Hibiscus Coast Boating Club Incorporated

As at 31 July 2018

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

	NOTES	31 JUL 2018	31 JUL 2017
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank accounts and cash</b>			
<b>Bank and cash/(bank overdraft)</b>			
Online Bonus Saver		14,465	49,219
Term Investment		80,036	28,719
Westpac 00 Account		6,164	7,245
Mastercard		-	(882)
Fishing Account		395	-
Mastercard #0256		(793)	-
Cash on Hand		500	810
<b>Total Bank and cash/(bank overdraft)</b>		<b>100,768</b>	<b>85,111</b>
<b>Total Bank accounts and cash</b>		<b>100,768</b>	<b>85,111</b>
Inventory	3	4,760	7,064
<b>Total Current Assets</b>		<b>105,528</b>	<b>92,176</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	188,775	184,841
<b>Total Non-Current Assets</b>		<b>188,775</b>	<b>184,841</b>
<b>Total Assets</b>		<b>294,303</b>	<b>277,016</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Creditors and accrued expenses</b>			
<b>Trade payables</b>			
Sundry Creditors		2,103	6,831
<b>Total Trade payables</b>		<b>2,103</b>	<b>6,831</b>
Goods and services tax		(2,046)	(2,854)
<b>Total Creditors and accrued expenses</b>		<b>57</b>	<b>3,978</b>
<b>Total Current Liabilities</b>		<b>57</b>	<b>3,978</b>
<b>Total Liabilities</b>		<b>57</b>	<b>3,978</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>294,245</b>	<b>273,039</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	294,245	273,039
<b>Total Accumulated Funds</b>		<b>294,245</b>	<b>273,039</b>

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

## Hibiscus Coast Boating Club Incorporated For the year ended 31 July 2018

'How did we do our accounting?'

### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

Hibiscus Coast Boating Club 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 Cash Flows 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

## Hibiscus Coast Boating Club Incorporated For the year ended 31 July 2018

	2018	2017
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Event Sponsorship Income	3,300	-
Fishing Income	3,161	4,811
Fishing Raffle Income	1,994	243
Fishing Sponsorship Income	3,708	1,870
Raffles Income	4,470	6,483
<b>Total Donations, fundraising and other similar revenue</b>	<b>16,633</b>	<b>13,408</b>
<b>Fees, subscriptions and other revenue from members</b>		
Membership / Subscription Income	44,788	50,288
<b>Total Fees, subscriptions and other revenue from members</b>	<b>44,788</b>	<b>50,288</b>
<b>Revenue from providing goods or services</b>		
Bar Sales	90,339	101,619
Meals	5,483	3,321
<b>Total Revenue from providing goods or services</b>	<b>95,821</b>	<b>104,940</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Received	1,571	596
<b>Total Interest, dividends and other investment revenue</b>	<b>1,571</b>	<b>596</b>
<b>Other revenue</b>		
Functions Income	1,200	2,667
Hall Hire	883	1,209
Handle Club Income	17	9
Tractor Towing Income	43	93
<b>Total Other revenue</b>	<b>2,143</b>	<b>3,977</b>
	<b>2018</b>	<b>2017</b>

## 2. Analysis of Expenses

<b>Costs related to providing goods or services</b>		
Opening Stock	7,064	5,856
Bar Food	123	4,578
Bar Managers Expenses	78	-
Bar Snacks	968	1,595
Beer Line Cleaning	-	200
BOC Gas - Kitchen	510	1,471
Kitchen Equipment	(156)	436
Liquor Licence	907	-
Meal Supplier	5,726	2,400
Purchases - Alcohol	34,221	42,985
Repairs - Bar/Kitchen	712	1,485

Replacement Equipment	1,113	-
Wages - Bar/Kitchen	49,159	39,059
Closing Stock	(4,760)	(7,064)
<b>Total Costs related to providing goods or services</b>	<b>95,665</b>	<b>93,000</b>

**Other expenses**

Accident Compensation	181	339
Accountancy Fees	1,700	1,500
Advertising & Promotion	477	1,525
Bank Charges	163	55
Cleaning	1,251	9,117
Club Gifts	48	141
Commodore's Shout	215	750
Computer Expenses	401	727
Depreciation	3,789	3,365
Eftpos Expenses	900	891
Fishing Expenses	4,120	3,887
Function Expenses	2,414	7,275
General Expenses	763	1,734
Insurance	3,784	3,489
Interest - Other	-	1
Licencing Fees	1,008	581
Meal Subsidies	-	2,144
Meat Packs	4,392	1,186
Membership Expenses	983	982
Postage	152	152
Power & Gas	5,792	6,010
Printing & Stationery	411	692
Repairs & Maintenance	2,492	3,797
Rubbish Removal	715	1,109
Security Costs	2,023	2,255
Sky	451	633
Staff Training & Welfare	78	150
Subscriptions	218	101
Telephone, Tolls & Internet	1,501	1,095
Tractor Expenses	2,566	4,862
Water & Waste Water	538	875
Website Costs	561	217
<b>Total Other expenses</b>	<b>44,085</b>	<b>61,638</b>

2018                      2017

**3. Analysis of Assets****Bank accounts and cash**

Fishing Account	395	-
Mastercard #0256	(793)	-

Online Bonus Saver	14,465	49,219
Term Investment	80,036	28,719
Westpac 00 Account	6,164	7,245
Cash on Hand	500	810
Mastercard	-	(882)
<b>Total Bank accounts and cash</b>	<b>100,768</b>	<b>85,111</b>

**Inventory**

Stock on Hand	4,760	7,064
<b>Total Inventory</b>	<b>4,760</b>	<b>7,064</b>

2018                      2017

**4. Analysis of Liabilities****Creditors and accrued expenses**

GST8	(2,046)	(2,854)
Sundry Creditors	2,103	6,831
<b>Total Creditors and accrued expenses</b>	<b>57</b>	<b>3,978</b>

2018                      2017

**5. Property, Plant and Equipment****Buildings**

Buildings at cost	321,619	321,619
Accumulated depreciation - buildings	(152,368)	(152,368)
<b>Total Buildings</b>	<b>169,251</b>	<b>169,251</b>

**Motor Vehicles**

Vehicles owned	14,548	14,548
Accumulated depreciation - vehicles owned	(11,266)	(10,804)
<b>Total Motor Vehicles</b>	<b>3,282</b>	<b>3,744</b>

**Furniture and Fittings**

Furniture and fittings owned	12,370	12,370
Accumulated depreciation - furniture and fittings owned	(11,818)	(11,735)
<b>Total Furniture and Fittings</b>	<b>552</b>	<b>635</b>

**Plant and Equipment**

Plant and machinery owned	50,133	43,010
Accumulated depreciation - plant and machinery owned	(34,868)	(31,799)
<b>Total Plant and Equipment</b>	<b>15,265</b>	<b>11,211</b>

**Other Fixed Assets**

Owned fixed assets	600	-
Accumulated depreciation - fixed assets owned	(175)	-
<b>Total Other Fixed Assets</b>	<b>425</b>	<b>-</b>

<b>Total Property, Plant and Equipment</b>	<b>188,775</b>	<b>184,841</b>
--	----------------	----------------

---

 2018 2017
 

---

## 6. Accumulated Funds

### Accumulated Funds

Opening Balance	273,039	256,065
Accumulated surpluses or (deficits)	21,206	16,974
<b>Total Accumulated Funds</b>	<b>294,245</b>	<b>273,039</b>
<b>Total Accumulated Funds</b>	<b>294,245</b>	<b>273,039</b>

## 7. Commitments

There are no commitments as at 31 July 2018 (Last year - nil).

## 8. Contingent Liabilities and Guarantees

To provide working tractors, therefore money has been set aside to enable maintenance and a purchase of a new tractor if needed.

## 9. Significant Grants and Donations with Conditions not Recorded as a Liability

We have not received any grants.

## 10. Related Parties

The Hibiscus Coastguard utilise the same premises and use our clubrooms.

## 11. Events After the Balance Date

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

## 12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

# Depreciation Schedule

## Hibiscus Coast Boating Club Incorporated For the year ended 31 July 2018

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
<b>Furniture &amp; Fittings - at Cost</b>							
Bar Leaners	2,052	220	-	-	33	187	-
Bar Stools	684	72	-	-	11	61	-
Cabinets	609	51	-	-	8	44	-
Carpet	3,793	7	-	-	2	5	-
Carpet	3,981	13	-	-	4	9	-
Fire Alarm System	600	20	-	-	1	19	-
Security Doors	651	252	-	-	24	228	-
<b>Total Furniture &amp; Fittings - at Cost</b>	<b>12,370</b>	<b>635</b>	<b>-</b>	<b>-</b>	<b>83</b>	<b>552</b>	<b>-</b>
<b>Land &amp; Buildings - at Cost</b>							
Building Improvements	3,071	2,042	-	-	-	2,042	-
Building Refurbishment	4,000	2,293	-	-	-	2,293	-
Clubhouse	69,203	21,976	-	-	-	21,976	-
Clubhouse Extension	102,861	53,864	-	-	-	53,864	-
Deck	6,556	3,686	-	-	-	3,686	-
Garage	7,000	1,925	-	-	-	1,925	-
Landscaping	729	729	-	-	-	729	-
Plumbing	3,582	830	-	-	-	830	-
Tractor Shed	32,924	22,977	-	-	-	22,977	-
Tractor Shed	91,693	58,929	-	-	-	58,929	-
<b>Total Land &amp; Buildings - at Cost</b>	<b>321,619</b>	<b>169,251</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>169,251</b>	<b>-</b>
<b>Motor Vehicles - at Cost</b>							
Tractor 1	1,333	367	-	-	44	323	-
Tractor 2	6,222	1,752	-	-	210	1,541	-
Tractor 3	4,450	1,536	-	-	184	1,352	-
Van	2,543	89	-	-	23	66	-
<b>Total Motor Vehicles - at Cost</b>	<b>14,548</b>	<b>3,744</b>	<b>-</b>	<b>-</b>	<b>462</b>	<b>3,282</b>	<b>-</b>
<b>Other Fixed Assets</b>							
Web Site development	600	-	600	-	175	425	-
<b>Total Other Fixed Assets</b>	<b>600</b>	<b>-</b>	<b>600</b>	<b>-</b>	<b>175</b>	<b>425</b>	<b>-</b>
<b>Plant &amp; Equipment - at Cost</b>							
Air Conditioner	5,733	201	-	-	66	134	-
Awning	1,517	110	-	-	20	90	-
Bar taps and lines	6,030	-	6,030	-	322	5,709	-
Beer Fridge	1,424	159	-	-	24	135	-
Billiard Table	1,056	95	-	-	14	81	-
Cash Register	1,244	18	-	-	6	12	-

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Cash Register	4,195	1,594	-	-	638	956	-
Chairs	2,240	88	-	-	29	59	-
Computer	667	37	-	-	18	19	-
Cupboards	1,831	329	-	-	59	270	-
Fishing Scales	275	241	-	-	22	219	-
Fridge	653	127	-	-	23	104	-
Fridge	1,502	303	-	-	54	248	-
Fridge	2,083	158	-	-	35	123	-
Gas Heater	835	2	-	-	1	2	-
Kitchen Grill	413	-	413	-	17	397	-
Lights & Lamps	1,081	1,045	-	-	209	836	-
New Projector	1,399	1,399	-	-	350	1,049	-
Outdoor Furniture	2,711	532	-	-	117	415	-
Outdoor Table	630	134	-	-	29	104	-
Oven	5,610	3,716	-	-	669	3,047	-
Photocopier	1,795	3	-	-	1	2	-
Projector	750	105	-	-	19	86	-
Safe	266	38	-	-	2	36	-
Security Gate	1,099	363	-	-	44	320	-
Signage	814	343	-	-	33	311	-
Signage	680	-	680	-	227	453	-
Television	1,600	70	-	-	23	47	-
<b>Total Plant &amp; Equipment - at Cost</b>	<b>50,133</b>	<b>11,211</b>	<b>7,123</b>	<b>-</b>	<b>3,069</b>	<b>15,265</b>	<b>-</b>
<b>Total</b>	<b>399,270</b>	<b>184,841</b>	<b>7,723</b>	<b>-</b>	<b>3,789</b>	<b>188,775</b>	<b>-</b>