

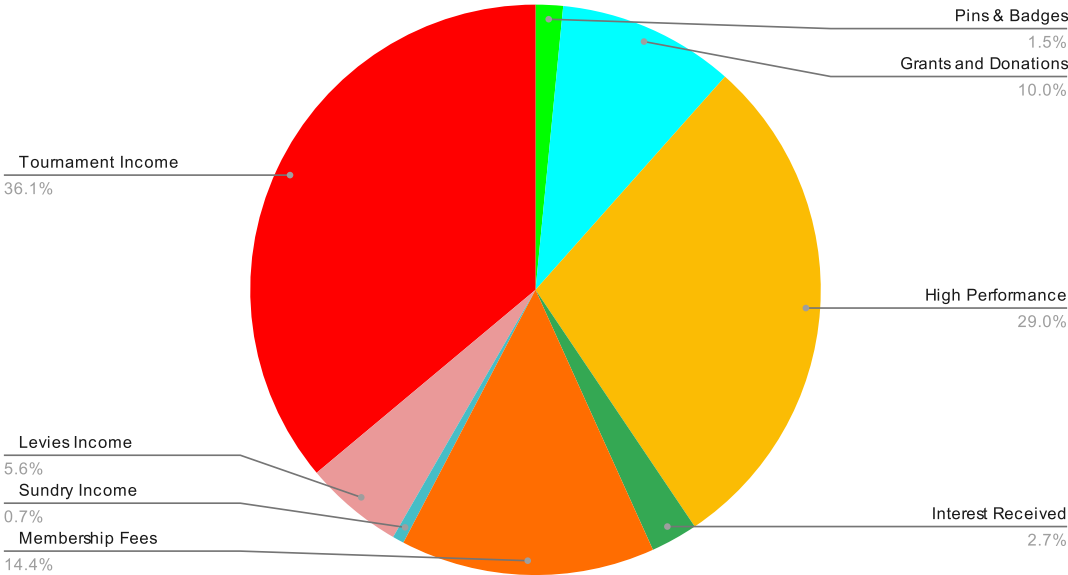
Profit & Loss - DRAFT BUDGET

Archery New Zealand Incorporated

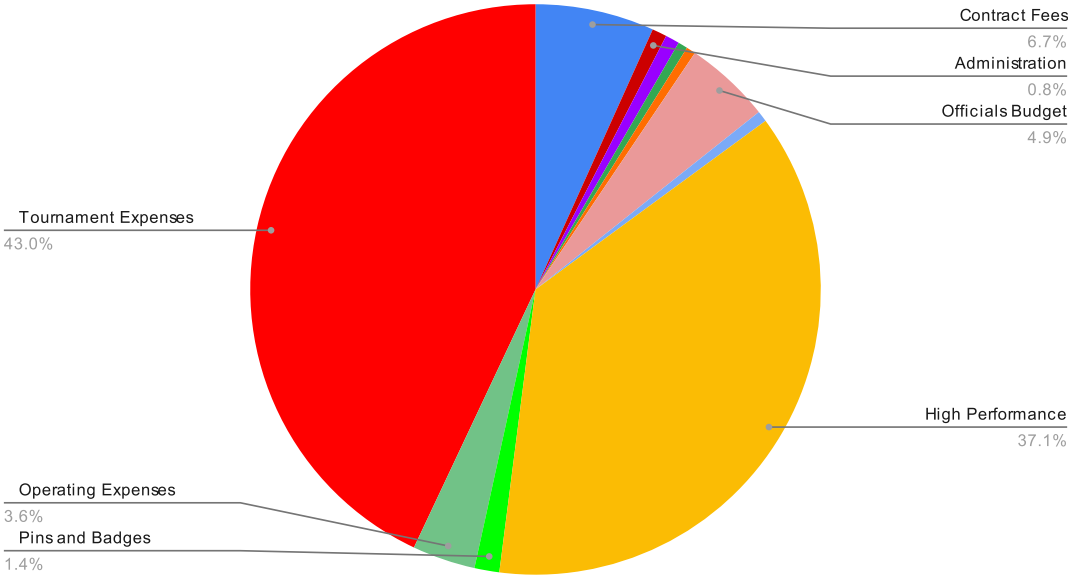
For the Year 1 April 2025 - 31 March 2026

	Annual Total	Notes
Income		
Pins & Badges	6574	
Grants and Donations	42500	Nationals, Training Camps, TT
High Performance	123128	Includes uniforms
Interest Received	11340	Term Deposits
Membership Fees	61186	
Sundry Income	2770	
Levies Income	23772	Equipment & Officials combined
Tournament Income	153130	Includes TT & Nationals
Total Income	424400	
Less Expenses		
Contract Fees	28800	
Administration	3545	
External Affiliation Fees	3400	
Board Expenses	2320	
Coaching	2250	
Officials Budget	20826	Includes TT costs
Youth Programmes	2632	
High Performance	158436	Includes uniforms & World Champs entry fees
Pins and Badges	6018	
Operating Expenses	15255	
Tournament Expenses	183626	Includes TT & Nationals
Total Operating Expenses	427108	
Total Operating Profit / Loss	(2708)	
LESS Depreciation	2000	
Net Forecast Profit / Loss	(4708)	

Archery NZ Budget Income Forecast 2025/2026



Archery NZ Budget Expenditure Forecast 2025/2026



Financial Statements

Archery New Zealand Incorporated
For the year ended 31 March 2024

Prepared by Acclime New Zealand Limited

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Compilation Report

Archery New Zealand Incorporated For the year ended 31 March 2024

Compilation Report to the Directors of Archery New Zealand 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 Archery New Zealand Incorporated for the year ended 31 March 2024 .

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

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies employed are appropriate to meet your needs and to the purpose for which 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 Archery New Zealand Incorporated other than for the preparation of financial statements 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 these financial statements.



Acclime New Zealand Limited
Level 1, 656 Great South Road
Ellerslie
Auckland 1051

Dated: 9 July 2024

Directory

Archery New Zealand Incorporated For the year ended 31 March 2024

Nature of Business

National Sports Body

Registered Office

Acclime New Zealand Limited
Level 1, 656 Great South Road
Ellerslie
Auckland 1051

IRD Number

050-774-902

Chair Person

Katherine Watson (elected on 22 May 2023)
Vincent McCartney (resigned on 12 May 2023)

Board Members

Hana Saemon-Beck (20 April 2021 to 15 May 2023)
Graeme Robb (19 May 2023 to 4 July 2023)
Cushla Matheson (appointed on 19 May 2023, elected on 4 July 2023)
Mykel Turner (elected on 4 July 2023)
Sai Bedekar (24 May 2022 to 9 May 2023)
Lisa Holt (24 May 2022 to 19 May 2023)
Frasier Cho (elected on 26 September 2023)
Murray Prowse (elected on 29 August 2022)
Katherine Watson (elected on 29 August 2022)
Vincent McCartney (resigned on 12 May 2023)

Accountants

Acclime New Zealand Limited
Level 1, 656 Great South Road
Ellerslie
Auckland 1051

Bankers

Kiwibank Limited
ANZ Bank Limited

Approval of Financial Report

Archery New Zealand Incorporated
For the year ended 31 March 2024

The Board members are pleased to present the approved financial report including the historical financial statements of Archery NZ Incorporated for the year ended 31 March 2024.

APPROVED:

For and on behalf of the Board of Members.



Chairperson:

Date 24 July 2024



Board Member:

Date 26/7/2024

Statement of Financial Performance

Archery New Zealand Incorporated For the year ended 31 March 2024

	NOTES	2024	2023
Income			
Archery in Schools		557	1,791
Badges & Pins Revenue		8,097	3,912
Courses & Training Revenue		1,678	296
Donations		-	576
Equipment Levies Revenue		3,478	6,282
Grants		67,054	69,341
International Events		15,896	8,866
Membership Revenue		53,280	45,965
National Championships & Tournament Fees & Banquet Fees		47,212	30,941
Officials Levies Revenue		14,109	12,830
Stripe Fees Reimbursement		528	22
Sundry Income		1,600	1,191
Uniforms Revenue		1,758	6,392
World Archery		6,084	312
Total Income		221,331	188,717
Cost of Sales			
Indoor Championship		10,585	11,404
National Tournaments & Associated Costs		32,624	30,062
Refunds		1,657	1,043
Total Cost of Sales		44,866	42,510
Gross Margin		176,466	146,208
Investment and Other Income			
Interest Received		341	235
Interest Received - Term Deposit		859	-
Total Income		177,666	146,443

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Audit Report.

	NOTES	2024	2023
Expenses			
Administration & Fixed Expenses			
Audit & Accounting Fees		7,441	2,166
Bank Fees		176	76
Board Expenses		1,089	904
Certificates		1,188	382
Coaching commission		1,025	-
Contractors' Fees		28,800	-
Postage & Courier		640	328
Development Programmes		-	870
External Affiliation Fees		400	400
General Expenses		110	247
Grants Paid		15,162	-
Insurance		4,873	4,320
International Tournaments		29,385	9,723
Legal Fees		-	1,552
Membership Refunds		900	345
Merchandise		-	507
Officials Budget		19,236	5,834
Postal Shoots		907	-
Printing/Stationery		326	536
Stripe Fees		753	568
Repair & Maintenance		737	375
Telephone and Internet		39	461
Tidy HQ Hosting Fees		1,012	1,388
Training Camp		2,150	52
Trophies / Badges / Pins		11,908	3,228
Uniform		4,586	10,023
Website expenses		1,200	600
World Archery		8,296	732
Total Administration & Fixed Expenses		142,338	45,618
Total Cash Expenses		142,338	45,618
Net Cash Profit		35,327	100,825
Non Cash Expenses			
Depreciation		3,633	4,665
Total Non Cash Expenses		3,633	4,665
Net Profit		31,695	96,160

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Audit Report.

Statement of Movements in Equity

Archery New Zealand Incorporated
For the year ended 31 March 2024

	2024	2023
Equity		
Opening Balance	247,513	151,353
Increases		
Profit for the Year	31,695	96,160
Total Increases	31,695	96,160
Total Equity	279,208	247,513

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Audit Report.

Statement of Financial Position

Archery New Zealand Incorporated

As at 31 March 2024

	NOTES	31 MAR 2024	31 MAR 2023
Assets			
Current Assets			
Cash and Bank			
ANZ Term Deposit		-	39,139
Kiwibank Current Account		204,846	188,040
Kiwibank WMG2017		78,743	1,030
Stripe NZD		-	803
Total Cash and Bank		283,589	229,012
Accounts Receivable		11,733	8,054
Prepayments		20,202	-
GST		3,977	2,297
Total Current Assets		319,502	239,364
Non-Current Assets			
Property, Plant and Equipment	2	18,716	22,349
Total Non-Current Assets		18,716	22,349
Total Assets		338,218	261,712
Liabilities			
Current Liabilities			
Accounts Payable		39,633	-
Deferred Income		19,378	14,200
Total Current Liabilities		59,011	14,200
Total Liabilities		59,011	14,200
Net Assets		279,208	247,513
Equity			
Accumulated Funds		279,208	247,513
Total Equity		279,208	247,513

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Audit Report.

Depreciation Schedule

Archery New Zealand Incorporated For the year ended 31 March 2024

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	RATE	METHOD	DEPRECIATION	CLOSING VALUE
Office Equipment								
Collection of Historic Archery Photographs	3,700	3,392	-	-	10.00%	DV	339	3,053
Total Office Equipment	3,700	3,392	-	-			339	3,053
Plant and equipment								
40ft container	4,515	2,408	-	-	7.50%	DV	181	2,228
Chronotir 2C timing system	11,480	8,431	-	-	25.00%	DV	2,108	6,323
Chronotir LED timers (3)	6,470	1,490	-	-	0.00%	DV	-	1,490
Containers	8,706	3,209	-	-	7.50%	DV	241	2,969
Danage Backstops 2017	7,081	12	-	-	50.00%	DV	6	6
Danage Bosses 2009	27,676	1,460	-	-	15.00%	DV	219	1,241
Danage Bosses 2013	14,312	-	-	-	50.00%	DV	-	-
Eleven targets (75)	24,324	48	-	-	50.00%	DV	24	24
Target frames	8,655	-	-	-	50.00%	DV	-	-
Target stands (65)	18,451	42	-	-	50.00%	DV	21	21
Timing equipment	11,665	769	-	-	15.00%	DV	115	654
Tripods for timing units (6)	810	155	-	-	18.70%	DV	29	126
Website upgrade (2018 costs)	19,938	933	-	-	37.50%	DV	350	583
Total Plant and equipment	164,083	18,958	-	-			3,293	15,664
Total	167,783	22,349	-	-			3,633	18,717

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Archery New Zealand Incorporated For the year ended 31 March 2024

1. Statement of Accounting Policies

These are the financial statements of Archery New Zealand Incorporated.

Archery New Zealand Incorporated is an Incorporated Society established under the Incorporated Societies Act 1908.

These financial statements are a special purpose report.

Basis of Preparation

These special purpose financial statements have been prepared for the purposes of Inland Revenue, the Board and Members. As this report may not be in conformity with generally accepted accounting practice, it should not be relied upon for any other purpose.

Historical Cost

These financial statements have been prepared on a historical cost basis, except as noted otherwise below. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Changes in Accounting Policies

There have been no specific changes in accounting policies and they have been applied on a consistent basis with those of the previous period.

Going Concern

A Finance & Risk Sub-committee was formed which has the sole purpose of identifying/preventing or responding to risks, financial or otherwise, that the organisation may face going forward. The committee is continuing with the financial duties of the organisation to ensure that the organisation is as economical as possible.

Taxation

The Society has charitable status and is therefore exempt from income tax.

Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable of the sale of goods and services, to the extent that the economic benefits will flow to the incorporated society and revenue can be reliability measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Property, Plant, Equipment and Depreciation

Property, plant and equipment are included at cost less aggregate depreciation provided at the maximum rates allowed by the Inland Revenue Department. Property, plant and equipment that are leased under a specified lease for the purposes of the Income Tax Legislation are capitalised and depreciated. The depreciation rates used are shown in the Schedule of Property, Plant and Equipment.

Goods and Services Tax

Financial information in these accounts is recorded exclusive of GST with the exception of receivables and payables, which include GST. GST payable or receivable at balance date is included in the appropriate category in the Balance Sheet.

Foreign Currency

Transactions in foreign currency have been converted at the date of payment or receipt. Year end balances in foreign currency have been converted at the exchange rate ruling at balance date.

	NOTES	2024	2023
2. Property, Plant and Equipment			
Plant and Equipment			
Cost		168,009	168,009
Accumulated depreciation		(149,293)	(145,660)
Total Plant and Equipment		18,716	22,349
Total Property, Plant and Equipment		18,716	22,349

3. Accounts Receivable

Accounts receivable are stated at their estimated realisable value.

4. Related Parties

There were no transactions with related parties during this year (31 March 2024: \$Nil)

5. Capital Commitments

There are no capital commitments at year end (31 March 2024: \$Nil)

6. Contingent Liabilities

There are no contingent liabilities at year end (31 March 2024: \$Nil)

7. Events After the Balance Date

No significant events have occurred after reporting date (31 March 2024: \$Nil)