


**Taranaki Hockey Federation Inc.**

**Financial Statements**

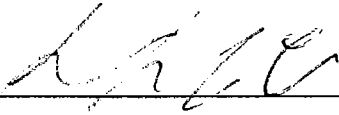
**For The Year Ended  
30 November 2011**

**Taranaki Hockey Federation Inc.**  
**Balance Sheet as at 30 November 2011**

	2011	2010
	\$	\$
<b>Fixed Assets</b>	835	1,132
<b>Current Assets</b>		
TSB Bank      Cheque Accounts	76,573	65,536
Youth Council Accounts	21,421	18,557
Winter Estate	8,128	7,868
Senior MensEFTPOS	58	51
Term Deposit	84,369	82,432
Accounts Receivable	7,874	4,456
Provision for Bad Debts	(546)	(458)
GST Refundable	2,323	0
	200,201	178,442
<b>Current Liabilities</b>		
Accounts Payable	1,419	3,222
Grants in Advance	13,457	8,227
	14,876	11,449
<b>Net Current Assets</b>	185,325	166,993
<b>Total Assets Less Current Liabilities</b>	186,160	168,125
 <b>Equity</b>	 186,160	 168,125

  
 \_\_\_\_\_  
 Chairman

19-1-2012.  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Treasurer

19/01/12  
 \_\_\_\_\_  
 Date

**Taranaki Hockey Federation Inc.**  
**Statement of Movements in Equity**  
**Year Ended 30 November 2011**

	<u>2011</u>	<u>2010</u>
	\$	\$
<b>Equity at Start of the Year</b>	168,125	564,785
Net Surplus / (Deficit) for the year	18,035	(396,660)
<b>Equity at the End of the Year</b>	<u><u>186,160</u></u>	<u><u>168,125</u></u>

**Taranaki Hockey Federation Inc.**  
**Statement of Income and Expenditure**  
**Year Ended 30 November 2011**

	<u>2011</u>	<u>2010</u>
	\$	\$
<b>Income</b>		
Affiliation Fees	39,336	38,394
Grants	88,860	51,781
Coaching	0	3,457
Development	43,208	6,168
Interest	5,797	5,892
Miscellaneous Income	1,467	3,344
Uniform Hire	8,627	4,558
Turf Fees	38,755	37,731
Representative Tournaments	90,525	113,826
Tournament Hosting	9,403	8,775
	<u>325,978</u>	<u>273,926</u>

**Taranaki Hockey Federation Inc.**  
**Statement of Income and Expenditure**  
**Year Ended 30 November 2011**

	<u>2011</u>	<u>2010</u>
	\$	\$
<b>Expenditure</b>		
<u>Representative Team Costs</u>		
Representative Costs	116,747	140,905
Tournament Hosting Costs	7,509	1,668
Representative Gear etc	2,002	7,286
Turf Fees and Tournaments	2,285	1,336
Umpire payments & Penalties	2,162	1,698
	<u>130,705</u>	<u>152,893</u>
<u>Turf Expenses</u>	47,548	36,222
<u>Administration Expenses</u>		
ACC Levies	0	268
Affiliation Fees & Levies	14,962	15,879
Audit Fee	1,700	1,600
Bank Fees	337	0
<b>Entry fee</b>	<b>5,832</b>	<b>124</b>
Coaches & Managers Expenses	1,630	10,082
Computer Consumables	0	175
Development	38,900	0
Insurance	490	536
Miscellaneous Exps	1,161	1,541
Postage	114	16
Remuneration	56,482	48,510
Stationery & Printing	1,541	1,651
Subscriptions	1,558	0
Telephone & Tolls	1,850	1,638
Travel & Meetings	1,169	1,077
Trophy Engraving & Certificates	512	259
Web Fees & Costs	1,155	994
Depreciation - Office Equip	297	461
	<u>129,690</u>	<u>84,810</u>
<b>Total Expenditure</b>	<b>307,943</b>	<b>273,925</b>
<b>Total Surplus (Deficit) on Normal Activities</b>	<b>18,035</b>	<b>1</b>
<u>Extraordinary Expenses</u>		
Assets Transferred to Taranaki Synthetic Turf Trust	0	396,661
<b>Total Surplus (Deficit)</b>	<b><u>18,035</u></b>	<b><u>(396,660)</u></b>

**Taranaki Hockey Federation Inc.**  
**Year Ended 30 November 2011**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**1 ) STATEMENT OF ACCOUNTING POLICIES**

These are the financial statements of Taranaki Hockey Federation Inc.. Taranaki Hockey Federation Inc. is an Incorporated Society established under the Incorporated Societies Act 1908 and is a registered charity under the Charities Act 2005.

The financial statements are prepared in accordance with the reporting requirements of Section 11 of the Financial Reporting Act 1993.

The entity qualifies for differential reporting based on the following criteria:

- It is not publicly accountable and
- The entity is not large as defined in the Institute of Chartered Accountants New Zealand Framework for Differential Reporting.

The entity has adopted all available differential reporting exemptions.

**1.1 Measurement System**

The measurement system adopted is that of historical cost. The reporting currency used in the preparation of these financial statements is New Zealand dollars.

**1.2 Particular Accounting Policies**

The following is a summary of the significant accounting policies adopted by the business in the preparation of these financial statements.

**Property, Plant and Equipment**

Property, Plant and Equipment are included at cost less accumulated depreciation.

**Depreciation**

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

Refer to the Depreciation Schedule in the appendix for details on Asset Class, Depreciation Method and Depreciation Rates.

**Goods and Services Tax**

The financial statements have been prepared on a GST exclusive basis.

**Income Tax**

Taranaki Hockey Federation is a sporting body and therefore exempt from Income Tax.

**Taranaki Hockey Federation Inc.**  
**Year Ended 30 November 2011**

**2 ) PROPERTY, PLANT AND EQUIPMENT**

	COST \$	ACC'M DEPN. \$	DISPOSALS \$	BOOK VALUE \$
<b>2011</b>				
Office Equipment	<u>6,656</u>	<u>5,822</u>	<u>0</u>	<u>835</u>
<b>2010</b>				
Turf	665,811	324,082	341,729	0
Floodlightings	156,858	101,926	54,932	0
Office Equipment	<u>6,656</u>	<u>5,524</u>	<u>0</u>	<u>1,132</u>
	<u>829,325</u>	<u>431,532</u>	<u>396,661</u>	<u>1,132</u>

During the 2010 year the Turf was transferred under Deed of Assignment dated 7 August 2010 to the Taranaki Synthetic Trust for consideration of \$1.

**3 ) CONTINGENT LIABILITIES**

There are no contingent liabilities at year end (Last Year: \$ Nil).

**4 ) CAPITAL COMMITMENTS**

The business did not have any capital commitments at year end (Last Year: \$ Nil)

**5 ) GRANTS RECEIVED**

	2011 \$	2010 \$
NZCT	54,770	39,381
Lion Foundation	9,300	4,000
Pub Charity	4,260	2,000
TSB Community Trust	1,400	1,400
Pelorus	5,000	5,000
Southern Trust	10,000	0
Four Winds	3,000	0
Signage	<u>1,130</u>	<u>0</u>
	<u>88,860</u>	<u>51,781</u>

**6 ) TERM DEPOSIT**

	2011 \$	2010 \$
TSB Term Deposit	<u>82,369</u>	<u>82,432</u>
Invested for a term of	6 months	6 months
Interest rate	4.70% pa	4.75% pa