

Sport Bay of Plenty Charitable Trust

Summary Statement of Financial Position as at 30 June 2018

	2018	2017
	\$	\$
Assets		
Current Assets		
Cash	352,752	91,873
Term Deposits	1,212,974	1,467,773
Receivables from exchange transactions	430,900	539,319
Current Loans	23,000	23,000
Other Receivables	123,700	111,910
	2,143,326	2,233,875
Non-current Assets	\$	\$
Property, Plant & Equipment	195,258	125,348
Intangible Assets	13,707	20,027
Non-Current Loans	23,000	46,000
	231,965	191,375
Total Assets	2,375,291	2,425,250
Current Liabilities		
Trade Creditors	135,678	241,316
Income in Advance	639,482	599,532
Employee Entitlements	197,525	206,657
GST Payable/(Refundable)	8,497	12,592
Other Payables	57,689	71,994
	1,038,871	1,132,091
Total Liabilities	1,038,871	1,132,091
Net Assets	1,336,421	1,293,159
Total Equity	1,336,421	1,293,159

For and on behalf of the board


Paul Wollaston (Chairperson)


Shirley Baker (Trustee)

1st October 2018

The Statement of Accounting Policies and Notes to the Financial Statements form part of and should be read in conjunction with these Summary Financial Statements,

Sport Bay of Plenty Charitable Trust

Summary Statement of Comprehensive Revenue and Expense for the year ended 30 June 2018

	2018	2017
	\$	\$
Revenue from Non-Exchange Transactions		
Donations	1,029,747	1,034,205
Other Revenue	25,471	27,506
Dividend Income	545	761
	1,055,763	1,062,472
Revenue from Exchange Transactions		
Sport NZ	971,833	921,222
Territorial Authorities	592,914	521,548
Health	807,261	819,250
Function and Events	346,542	433,127
Interest Income	61,095	65,784
Other Operating Revenue	453,831	278,901
	3,233,476	3,039,832
Total Revenue	4,289,239	4,102,304
Less Expenses		
Salaries and Wages	2,400,786	2,210,842
Functions & Events	182,328	207,235
Depreciation & Amortisation	79,302	85,242
Other Operating Expenses	1,583,560	1,681,449
Total Operating Expenditure	4,245,976	4,184,768
Net Operating Surplus/(Deficit)	43,263	(82,464)
Other Comprehensive Income	-	-
Total Comprehensive Income & Expenses	43,263	(82,464)

The Statement of Accounting Policies and Notes to the Financial Statements form part of and should be read in conjunction with these Summary Financial Statements,

Sport Bay of Plenty Charitable Trust

Summary Statement of changes in Net Equity

for the year ended 30 June 2018

	Capital reserve	Accumulated comprehensive revenue & expense	Group Total Equity
	\$	\$	\$
Opening Balance 1 July 2017	299,000	994,159	1,293,159
Surplus/(deficit) for the Year	-	43,263	43,263
Transfers	-	-	-
Closing equity 30 June 2018	299,000	1,037,422	1,336,421
Opening Balance 1 July 2016	299,000	1,076,623	1,375,623
Surplus/(deficit) for the Year	-	(82,464)	(82,464)
Transfers	-	-	-
Closing equity 30 June 2017	299,000	994,159	1,293,159

The Statement of Accounting Policies and Notes to the Financial Statements form part of and should be read in conjunction with these Summary Financial Statements,

Sport Bay of Plenty Charitable Trust

Summary Cashflow Statement

for the year ended 30 June 2018

	2018	2017
	\$	\$
Cash flows from operating activities		
<i>Receipts</i>		
Receipts from non exchange transactions	1,429,712	990,106
Receipts from exchange transactions	2,934,466	3,024,883
Interest received	61,095	65,784
Dividend received	545	761
	4,425,818	4,081,534
<i>Payments</i>		
Payments to employees	2,409,918	2,209,590
Payments to suppliers	1,887,260	1,906,311
Interest paid	2,666	2,666
	4,299,844	4,118,567
Net cash flows from operating activities	125,974	(37,033)
Cash flows from investing activities		
<i>Receipts</i>		
Sale of property & plant	4,117	5,973
Repayments of advances/loans	23,000	23,000
	27,117	28,973
<i>Payments</i>		
Purchase of property, plant & equipment	139,804	47,908
Purchase of intangible assets	7,206	11,987
	147,010	59,895
Net cash flows from investing activities	(119,893)	(30,922)
Net increase/(decrease) in cash and cash equivalents	6,080	(67,955)
Cash and cash equivalents at 1 July	1,559,646	1,627,601
Cash and cash equivalents at 30 June	1,565,726	1,559,646

The Statement of Accounting Policies and Notes to the Financial Statements form part of and should be read in conjunction with these Summary Financial Statements,

Sport Bay of Plenty Charitable Trust

Notes to the Summary Financial Statements for the year ended 30 June 2018

1 The reporting entity is Sport Bay of Plenty Charitable Trust ("Sport BOP"). Sport BOP is domiciled in New Zealand and is a charitable organisation registered under the Charitable Trusts Act 1957 and the Charities Act 2005.

The financial statements of Sport BOP are presented for the year ended 30 June 2018.

This summary is extracted from the full, audited consolidated financial statements authorised for issue by the Board of Trustees on 1st October 2018.

2 The financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purposes of complying with NZ GAAP, the Sport BOP is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large.

The Board of Trustees has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions and the 2016 financial statements were the first financial statements prepared under this frame work.

3 A copy of the full financial statements may be obtained on request from the Trust's office (telephone 07 5780016), P O Box 13355, Tauranga 3141.

4 The complete breakdown of specific accounting policies which materially affect the measurement of financial performance and the financial position, can be found in Note 3 of the full financial statements. The summary financial statements do not include all the disclosures provided in the full financial statements and cannot be expected to provide as complete an understanding as provided by the full financial statements.

5 Sport BOP would like to acknowledge all the following charitable organisations that helped with funding throughout the year:

Group and Parent	2018	2017
Acorn Foundation	1,647	1,597
BayTrust	552,500	554,744
First Sovereign	22,163	-
Grassroots Trust	20,000	10,000
Lion Foundation	416,000	208,000
NZ Community Trust	91,930	30,000
Rotorua Energy Charitable Trust	39,500	22,500
Tauranga Energy Consumer Trust	100,000	75,000
The Southern Trust	15,000	-

6 The annual full financial statements of Sport BOP have been audited by Gray & Co Chartered Accountants Limited who have issued an unmodified audit opinion in respect to the financial statements on 1st October 2018. Gray & Co Chartered Accountants Limited have examined these summary financial statements and found them to be consistent with the Annual Financial Statements.

7 These summary financial statements are in compliance with PBE FRS-43: Summary Financial Statements.

Sport Bay of Plenty Charitable Trust

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Trustees of Sport Bay of Plenty Charitable Trust

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 30 June 2018, the summary statement of comprehensive revenue and expense, the summary statement of changes in net equity and summary cashflow statement for the year then ended, and related notes, are derived from the audited financial statements of Sport Bay of Plenty Charitable Trust (the Trust) for the year ended 30 June 2018.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with PBE FRS-43: *Summary of Financial statements* issued by the New Zealand Accounting Standards Board.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Public Benefit Entity International Public Sector Accounting Standards Reduced Disclosure Regime. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 9 October 2018.

Trustees' Responsibility for the Summary Audited Financial Statements

Trustees are responsible on behalf of the Trust for the preparation of the summary financial statements in accordance with PBE FRS-43: *Summary Financial Statements*.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand)(ISA(NZ)) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

Other than in our capacity as auditor we have no relationship with or interests in Sport Bay of Plenty Charitable Trust.

Gray & Co.

GRAY & CO
CHARTERED ACCOUNTANTS LTD

Tauranga, New Zealand
9 October 2018