

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 2020, the summary statement of comprehensive revenue and expense, 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 2020.

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 (PBE IPSAS RDR). 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 20 October 2020.

Trustees' Responsibility for the Summary 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, the Trust.

Gray & Co.

Tauranga, New Zealand

20 October 2020

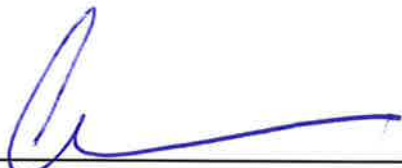
Sport Bay of Plenty Charitable Trust

Summary Statement of Financial Position


as at 30 June 2020

	2020 \$	2019 \$
Assets		
Current assets		
Cash	1,199,542	306,588
Term Deposits	765,595	767,583
Receivables from exchange transactions	359,057	422,366
Accrued Receivables	148,599	68,817
Prepayments	27,089	42,426
Current Loans	-	23,000
	2,499,882	1,630,780
Non current assets		
Property, Plant & Equipment	150,705	155,882
Intangible Assets	24,662	21,573
Non-Current Loans	-	-
	175,367	177,455
Total Assets	2,675,249	1,808,235
Current liabilities		
Trade Creditors	990,819	114,808
Income in Advance	123,851	215,031
Employee Entitlements	170,826	204,378
GST Payable/(Refundable)	14,596	4,815
Other payables	2,299	21,156
	1,302,391	560,188
Total Liabilities	1,302,391	560,188
Net Assets	1,372,855	1,248,048
Total Equity	1,372,855	1,248,048

For and on behalf of the board



 Thomas Elvin (Chairperson)



 Shirley Baker (Trustee)

20th October 2020



Sport Bay of Plenty Charitable Trust

Summary Statement of Comprehensive Revenue and Expense

for the year ended 30 June 2020

	2020 \$	2019 \$
Revenue from Non-Exchange Transactions		
Donations	1,239,754	1,166,633
Other revenue	30,035	31,069
Dividend Income	909	553
	1,270,698	1,198,255
Revenue from Exchange Transactions		
Sport NZ	1,176,491	941,000
Territorial Authorities	656,732	605,549
Health	829,679	815,815
Function and Events	315,449	341,759
Interest Income	26,422	51,115
Other operating revenue	385,019	321,249
	3,389,792	3,076,487
Total revenue	4,660,490	4,274,742
Less expenses		
Salaries and wages	2,785,897	2,542,047
Functions & Events	148,770	205,486
Depreciation and amortisation	71,275	81,522
Other operating expenses	1,529,741	1,534,060
Total operating expenditure	4,535,683	4,363,115
Net operating surplus/ (deficit)	124,807	(88,373)
Other Comprehensive Revenue	-	-
Total Comprehensive Revenue and Expenses	124,807	(88,373)

Summary Statement of Changes in Net Equity

for the year ended 30 June 2020

	Capital reserve	Accumulated comprehensive revenue & expense	Group Total Equity
Opening Balance 1 July 2019	299,000	949,049	1,248,048
Surplus/(deficit) for the year	-	124,807	124,807
Closing equity 30 June 2020	299,000	1,073,856	1,372,855
Opening Balance 1 July 2018	299,000	1,037,422	1,336,422
Surplus/(deficit) for the year	-	(88,373)	(88,373)
Closing equity 30 June 2019	299,000	949,049	1,248,048



The statement of Accounting Policies and notes to the Financial Statements form part of and should be read in conjunction with these Financial Statements.

Sport Bay of Plenty Charitable Trust

Summary Cashflow Statement

for the year ended 30 June 2020

	2020 \$	2019 \$
Cash flows from operating activities		
<i>Receipts</i>		
Receipts from non exchange transactions	1,318,292	1,409,036
Receipts from exchange transactions	3,222,553	2,410,578
Interest received	26,422	51,115
Dividend received	909	553
	<u>4,568,176</u>	<u>3,871,282</u>
<i>Payments</i>		
Payments to employees	2,819,449	2,535,194
Payments to suppliers	810,925	1,804,049
Interest paid	912	2,666
	<u>3,631,286</u>	<u>4,341,909</u>
Net cash flows from operating activities	936,891	(470,627)
Cash flows from investing activities		
<i>Receipts</i>		
Sale of property & plant	261	6,087
Repayments of advances/loans	23,000	23,000
	<u>23,261</u>	<u>29,087</u>
<i>Payments</i>		
Purchase of property, plant & equipment	54,485	29,765
Purchase of intangible assets	14,700	20,250
	<u>69,185</u>	<u>50,015</u>
Net cash flows from investing activities	(45,924)	(20,928)
Net increase/(decrease) in cash and cash equivalents	890,967	(491,555)
Cash and cash equivalents at 1 July	1,074,171	1,565,726
Cash and cash equivalents at 30 June	1,965,138	1,074,171



Sport Bay of Plenty Charitable Trust

Notes to the summary financial statements

for the year ended 30 June 2020

- 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 2020.

This summary is extracted from the full, audited financial statements authorised for issue by the Board of Trustees on 20th October 2020.

- 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 Reduced Disclosure Regime ("PBE IPSAS RDR") 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.

- 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:

	2020	2019
Acorn Foundation	2,588	1,845
BayTrust	780,625	676,500
Eastern Bay Energy Trust	11,980	-
One Foundation (formally First Sovereign)	-	12,500
Grassroots Trust	20,000	10,000
Lion Foundation	230,000	-
NZ Community Trust	118,060	123,294
Rotorua Energy Charitable Trust	65,000	41,250
Tauranga Energy Consumer Trust	83,000	75,000

- 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 20th October 2020. 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.