

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 2021, 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 2021.

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 10 November 2021.

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.



Tauranga, New Zealand

10 November 2021

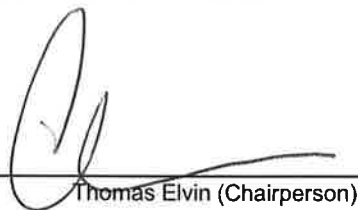
Sport Bay of Plenty Charitable Trust

Summary Statement of Financial Position

as at 30 June 2021

	2021 \$	2020 \$
Assets		
Current assets		
Cash	1,242,854	1,199,542
Term Deposits	63,338	765,595
Receivables from exchange transactions	218,356	359,057
Accrued Receivables	229,642	148,599
Prepayments	57,549	27,089
	1,811,739	2,499,882
Non current assets		
Property, Plant & Equipment	133,828	150,705
Intangible Assets	16,313	24,662
	150,141	175,367
Total Assets	1,961,880	2,675,249
Current liabilities		
Trade Creditors	122,940	990,819
Income in Advance	49,281	123,851
Employee Entitlements	183,387	170,826
GST Payable/(Refundable)	(33,474)	14,596
Other payables	1,949	2,299
	324,083	1,302,391
Total Liabilities	324,083	1,302,391
Net Assets	1,637,795	1,372,855
Total Equity	1,637,795	1,372,855

For and on behalf of the board


Thomas Elvin (Chairperson)


Shirley Baker (Trustee)

10th November 2021

Sport Bay of Plenty Charitable Trust

Summary Statement of Comprehensive Revenue and Expense

for the year ended 30 June 2021

	2020 \$	2020 \$
Revenue from Non-Exchange Transactions		
Donations	1,162,815	1,239,754
Other revenue	17,000	30,035
Dividend Income	746	909
	1,180,561	1,270,698
Revenue from Exchange Transactions		
Sport NZ	1,579,832	1,176,491
Territorial Authorities	651,554	656,732
Health	846,888	829,679
Function and Events	262,415	315,449
Interest Income	6,777	26,422
Other operating revenue	435,993	385,019
	3,783,459	3,389,792
Total revenue	4,964,020	4,660,490
Less expenses		
Salaries and wages	2,948,770	2,785,897
Functions & Events	82,001	148,770
Depreciation and amortisation	67,175	71,275
Other operating expenses	1,601,135	1,529,741
	4,699,081	4,535,683
Net operating surplus/ (deficit)	264,939	124,807
Other Comprehensive Revenue	-	-
Total Comprehensive Revenue and Expenses	264,939	124,807

Summary Statement of Changes in Net Equity

for the year ended 30 June 2021

	Capital reserve	Accumulated comprehensive revenue & expense	Group Total Equity
Opening Balance 1 July 2020	299,000	1,073,856	1,372,856
Surplus/(deficit) for the year	-	264,939	264,939
Closing equity 30 June 2021	299,000	1,338,795	1,637,795
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

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 2021

	2021	2020
	\$	\$
Cash flows from operating activities		
<i>Receipts</i>		
Receipts from non exchange transactions	1,209,815	1,318,292
Receipts from exchange transactions	3,701,310	3,222,553
Interest received	6,777	26,422
Dividend received	746	909
	<u>4,918,648</u>	<u>4,568,176</u>
<i>Payments</i>		
Payments to employees	2,936,209	2,819,449
Payments to suppliers	2,599,732	810,925
Interest paid	304	912
	<u>5,536,245</u>	<u>3,631,286</u>
Net cash flows from operating activities	(617,597)	936,891
Cash flows from investing activities		
<i>Receipts</i>		
Sale of property & plant	1,957	261
Repayments of advances/loans	-	23,000
	<u>1,957</u>	<u>23,261</u>
<i>Payments</i>		
Purchase of property, plant & equipment	35,524	54,485
Purchase of intangible assets	7,782	14,700
	<u>43,306</u>	<u>69,185</u>
Net cash flows from investing activities	(41,349)	(45,924)
Net increase/(decrease) in cash and cash equivalents	(658,946)	890,967
Cash and cash equivalents at 1 July	1,965,138	1,074,171
Cash and cash equivalents at 30 June	<u>1,306,193</u>	<u>1,965,138</u>

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 2021

- 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 2021.

This summary is extracted from the full, audited financial statements authorised for issue by the Board of Trustees on 10th November 2021.

- 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:

	2021	2020
Acorn Foundation	2,000	2,588
BayTrust	766,875	780,625
Eastern Bay Energy Trust	-	11,980
Grassroots Trust	-	20,000
Lion Foundation	180,000	230,000
NZ Community Trust	120,000	118,060
Rotorua Energy Charitable Trust	5,000	65,000
Tauranga Energy Consumer Trust	107,000	83,000

- 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 10th November 2021. 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.