

Cycling Otago Incorporated

Financial Accounts for the Year ended 31 December 2015

Statement of Performance

		<u>Last Year</u>
Income		
Allied Press	\$0.00	\$630
Bike Hire & Parts Sales	\$4,136.00	\$1,900
Clubrooms (keys, cleaning)	\$150.00	\$251
Cycling Otago Clothing	\$1,493.50	\$2,187
Events	\$13,653.86	\$19,000
Grants Received		
- Bendigo Valley (Elite track nats trvl)	\$0.00	\$5,500
- Bendigo Valley (Starting Gates)	\$7,000.00	\$0
- Bendigo Valley (Road Club Nationals trvl.)	\$0.00	\$3,000
- Lion Foundation	\$10,000.00	\$0
- Southern Trust - (Club Road Nats Accom)	\$0.00	\$2,000
- Southern Victorian Charitable Trust	\$0.00	\$2,525
- NZCT	\$0.00	\$6,000
- OCT Funding	\$10,000.00	\$0
- Wilkinson Rodgers - Funding Bikes	\$5,000.00	\$0
Total Grants Received	\$32,000.00	\$19,025
Interest Received	\$337.27	\$373
Membership Subs	\$5,515.00	\$6,175
Other	\$909.10	\$0
Sponsorship - Cup on Wheels	\$1,265.00	\$0
Total Income	<u>\$59,459.73</u>	<u>\$49,541</u>
Expenses		
Advertising	\$0.00	\$21
Bank Charges	\$51.50	\$30
Bike NZ AGM	\$498.59	\$0
Bikes and Bike maintenance	\$430.60	\$360
Club Room	\$193.20	\$0
CNZ - Fees	\$815.00	\$330
Cycling Otago Clothing	\$3,512.39	\$0
Equipment	\$0.00	\$506
Events	\$16,536.87	\$14,599
Insurance	\$862.03	\$312
Prize Givings	\$233.40	\$0
Grants Expended -		
Bendigo Valley Grants - Elite Track Nats (Trvl)	\$0.00	\$514
Bendigo Valley Grants - NZSSC	\$2,293.15	\$3,000
Bendigo Valley Grants	\$0.00	\$7,487
Bendigo Valley Grants - Track Bikes/Rollers	\$8,284.67	\$0
Lion Foundation	\$4,279.70	\$0
Less Grants received last year - expended this year	<u>-\$8,025.00</u>	
Total Grants Expended -	\$6,832.52	\$11,000
Rental Club Rooms	\$3,384.44	\$3,234
Stationery/Postage	\$234.48	\$170
Traffic management courses and equipment	\$805.00	\$1,523
Trailer & Van	\$583.37	\$3,224
Trophies	\$316.85	\$675
Website	\$0.00	\$48
Total Expenses	<u>\$35,290.24</u>	<u>\$36,031</u>
Trading Result	\$24,169.49	\$13,510
Plus add back expenditure capitalised	\$14,338.70	\$0
Less Grants Received not yet Expended	<u>-\$17,127.00</u>	<u>-\$8,025</u>
Adjusted Trading Result	<u>\$21,381.19</u>	<u>\$5,485</u>

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Statement of Position

Members' Funds

Brought Forward	\$92,288.23	\$86,803
This Period's Result	<u>\$21,381.19</u>	<u>\$5,485</u>
To Carry Forward	<u>\$113,669.42</u>	<u>\$92,288</u>

Current Assets

ANZ Access account	\$41,963.29	\$26,165
Plus/(-Less) Items relating to following year	\$0.00	\$897
ANZ on line call account	\$13,458.00	\$13,120
Membership Subs Owing	<u>\$2,030.00</u>	<u>\$1,125</u>
Total Current Assets	\$57,451.29	\$41,307

Plus Fixed Assets as per register

\$73,345.13 \$59,006

Current Liabilities

Grants Received not yet Expended	\$17,127.00	\$8,025
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Total Assets Less Liability

\$113,669.42 \$92,288

Audit Statement

I have audited the records of Cycling Otago Incorporated for the financial year ended 31 December 2015 and according to the records supplied am confident that the forgoing accounts present an accurate record of the trading result for that year plus the position at the end of the year.



Frank Stent AANZIIF (Hon Life)

30-Apr-16