



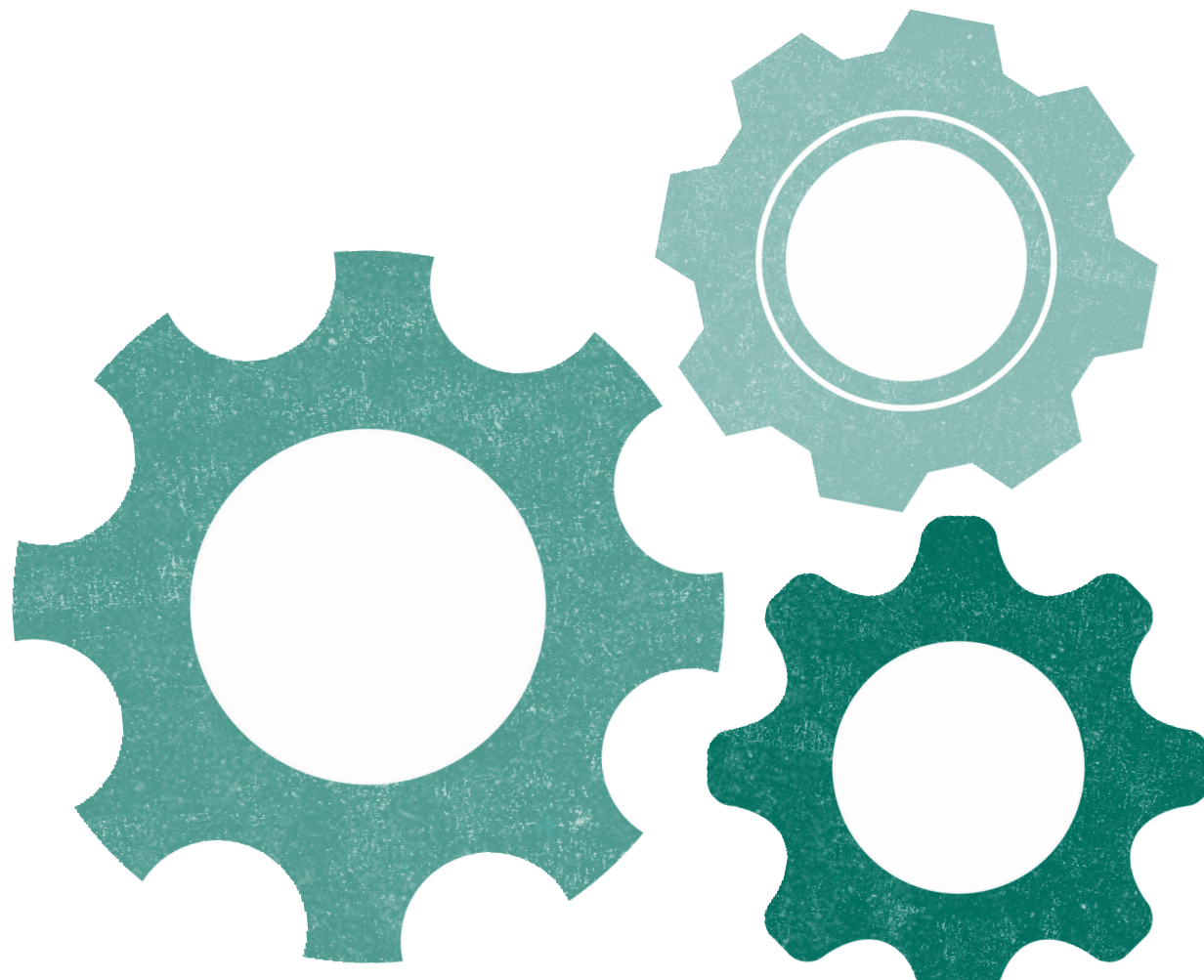
Grant Thornton

An instinct for growth™

PERFORMANCE REPORT FOR THE YEAR ENDED 31 MARCH 2016

Sporting Club Inc

Example tier 4 report



Contents

- 1 Entity information
- 3 Statement of service performance
- 4 Statement of receipts and payments
- 5 Statement of resources and commitments
- 7 Notes to the performance report

We acknowledge these example financial statements are based on the original versions prepared by the External Reporting Board (XRB). We record our thanks and appreciation for allowing their reproduction in a specific tailored circumstance. The original versions of the XRB templates are available at www.xrb.govt.nz

Important disclaimer

This document has been developed as an information resource. It is intended as a guide only and the application of its contents to specific situations will depend on the particular circumstances involved. While every care has been taken in its presentation, personnel who use this document to assist in evaluating compliance with International Financial Reporting Standards should have sufficient training and experience to do so. No person should act specifically on the basis of the material contained herein without considering and taking professional advice. Grant Thornton New Zealand Ltd is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. Services are delivered by the member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. Please see www.grantthornton.co.nz for further details. Neither Grant Thornton International Ltd, nor any of its personnel nor any of its member firms or their partners or employees, accept any responsibility for any errors this document might contain, whether caused by negligence or otherwise, or any loss, howsoever caused, incurred by any person as a result of utilising or otherwise placing any reliance upon it.

Entity information

Legal name of entity

Sporting Club Inc.

Type of entity and legal basis (if any)

Sporting Club Inc. is an incorporated society registered under the Incorporated Societies Act 1908.

Registration number with DIA charities

xxx-xxx-xxx

Sporting Club Inc's purpose/mission

Mission statement

Growing participation within the sport of Tiddlywinks within the local community through providing coaching and support to members.

Entity structure

Sporting Club Inc. ("the Society") is an incorporated society focused on supporting the development of Tiddlywinks in the local community. It is also a registered charity. Its operations are governed by its constitution that aligns with and supports the requirements in the Incorporated Societies Act 1908.

The Society is overseen by a six member Board and a volunteer Chief Executive. The members of the governing body are as follows:

- [Details omitted for the purposes of these example accounts]

The Board of Trustees meet on a monthly basis. [Describe any other relevant activities e.g. risk management processes etc.]

The Society is structured in order support its key strategic objectives as follows:

- Membership body for local Tiddlywinks players - [Narrative expanding on operations]
- Tournaments and weekly fixtures - [Narrative expanding on operations]
- Coaching and development - [Narrative expanding on operations]
- High performance player management - [Narrative expanding on operations]

Main sources of the entity's cash and resources

Sporting Club Inc.'s primary source of funding is through the following:

- Membership subscriptions
- Tournament fees
- Grants, donations and fundraising

Main methods used by the entity to raise funds

Sporting Club Inc. has three primary means of fundraising. These include:

- Grant applications to pub charities
- Funding applications to Sport New Zealand for high performance funding for the top Tiddlywinks players
- Club weekend car wash

Entity's reliance on volunteers and donated goods or services

Sporting Club Inc. would not exist without the help and support of a number of dedicated supporters who both volunteer and donate resources to the club. Some of the volunteers/donated goods and services include:

- Mrs T W Fan - Who leads the club as our volunteer Chief Executive. Duties include recruitment of new members and organising tournaments and the weekly.
- Mr G N Erous - Donated 10 new Tiddlywinks tables/sets and provided prizes for the two tournaments held during the year
- Mr C Oach - who is a former champion player, turned volunteer coach for the local club
- Mrs B. Aker - who provides the baking for the cake stalls operating during the tournaments

Additional information

[While not shown in this example set of financial statements, preparers should include details of any other additional information that is considered essential to a users' overall understanding of the organisation].

Statement of service performance

Description of the entity's outcomes

Key objectives and outcomes for Sporting Club Inc. achieved during the year include:

Increased uptake in the sport of Tiddlywinks within the local community

[Details / description of outcome(s) sought]

Weekly competitions and tournaments

[Details / description of outcome(s) sought]

High performance management programme - The road to the World Champs

[Details / description of outcome(s) sought]

Coaching programmes

[Details / description of outcome(s) sought]

	Actual this year	Budget this year	Actual last year
Club members	X	X	X
New club members	X	X	X
Number of tournament attendees	X	X	X

Additional output measures

For example:

Individuals provided with high performance sport funding achieved the following:

[Details not included in illustrative example]

Results of club members attending national and international competitions were as follows:

[Details not included in illustrative example]

Additional Information

[While not shown in these example financial statements, preparers should include details of commentary on achievements / outcomes and explanations of variances and movements to help users understand outcomes etc. not shown. Information could cover other matters not previously reported (e.g. results of surveys or other sporting results etc.)]

Guidance note

- Inclusion of budget information is optional (but recommended)
- Examples shown are illustrative only. Actual objectives / deliverables will vary depending on nature of organisations.

Statement of receipts and payments

	Notes	Actual this year \$	Budget this year \$	Actual last year \$
Opening receipts	2			
Grants, donations, fundraising and other similar revenue		X	X	X
Fees, subscriptions and other revenue from members		X	X	X
Revenue from providing goods or services		X	X	X
Interest, dividends and other investment revenue		X	X	X
Other revenue		X	X	X
Total operating receipts		XX	XX	XX
Operating payments	3			
Payments related to public fundraising		X	X	X
Volunteer and employee related payments		X	X	X
Payments related to providing goods or services		X	X	X
Grants and donations paid		X	X	X
Other operating payments		X	X	X
Total operating payments		XX	XX	XX
Operating surplus / (Deficit)		XX	XX	XX
Capital receipts	2			
Receipts from the sale of resources		X	X	X
Receipts from borrowings		X	X	X
Increase/(decrease) in bank accounts and cash		XX	XX	XX
Bank accounts and cash at the beginning of the financial year		XX	XX	XX
Bank accounts and cash at the end of the financial year		XX	XX	XX
Represented by:				
Cheque account		X	X	X
Savings account		X	X	X
Term deposit account		X	X	X
Cash floats		X	X	X
Petty cash		X	X	X
Total bank accounts and cash in the end of the financial year		XX	XX	XX

Guidance note

- Inclusion of budget information is optional (but recommended if you have a budget against which you report)
- Categories shown represent the minimum requirements. While some flexibility to layout and terminology is permissible, this is somewhat limited. Naming conventions appropriate to the organisation are allowable, provided that the separate categories are maintained. The majority of modifications are likely to be due to the addition of further line items (e.g. expanding on items otherwise aggregated in other income). PBE SFRA (PS) should be consulted when revising category layout.

This financial statement should be read in conjunction with the accompanying notes on pages 7-10.

Statement of resources and commitments

Schedule of resources	This year \$	Last year \$
Bank accounts and cash (from statement of receipts and payments)	X	X

Money held on behalf of others

The club does not hold any money on behalf of others (2015: Nil)

Money owed to the entity

Description	Amount	Amount
GST receivable	X	X
Membership fees due	X	X
Tournament fees due	X	X
	XX	XX

Other resources

Description and source of value	Cost	Cost
Tiddlywinks tables	X	X
Tiddlywinks sets	X	X
Furniture and fittings	X	X
Inventory (Tiddlywinks sets)	X	X
Investments – shares	X	X
	XX	XX

Schedule of commitments	This year \$	Last year \$
-------------------------	-----------------	-----------------

Money payable by the entity

Description	Amount	Amount
Refundable equipment bonds	X	X
Accounts payable	X	X
GST payable	X	X
	X	X

Other commitments

Description	Amount	Amount
Future lease commitments (premises)	X	X
Commitments to provide high performance funding	X	X
National tournament fees held on behalf of members	X	X
	XX	XX

Guarantees

The club has not provided any guarantees (2015: Nil)

This financial statement should be read in conjunction with the accompanying notes on pages 7-10.

Statement of resources and commitments

Schedule of information	This year \$	Last year \$
Grants or donations with conditions attached (where conditions not fully met at balance date)	Amount	Amount
High performance funding (Sport New Zealand)	X	X
Pub charities	X	X
Resources used as security for borrowings		
No resources have been pledged as security (2015: Nil)		

Guidance note

- Categories shown represent the minimum requirements. While some flexibility to layout and terminology is permissible, this is somewhat limited. Naming conventions appropriate to the organisation are allowable, provided that the separate categories are maintained. The majority of modifications are likely to be due to the additional of further line items (e.g. expanding on items otherwise aggregated in other income). PBE SFRA (PS) should be consulted when revising category layout.

This financial statement should be read in conjunction with the accompanying notes on pages 7-10.

Notes to the performance report

1 Accounting policies

Basis of preparation

Sporting Club Inc. is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not-For-Profit) as established by the External Reporting Board for registered charities and has elected to do so. This is the first year of its adoption in light of the requirements of the Charities Act 2005. It previously followed NZ GAAP and the comparative numbers have not been restated.

All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and services tax (GST)

Sporting Club Inc. is registered for GST. Therefore amounts recorded in the Performance Report are exclusive of GST (if any). GST owing, or GST refunds due as at the reporting date are shown in the Statement of Resources and Commitments.

Notes to the performance report

2 Analysis of receipts

	This year \$	Last year \$
Fundraising Receipts		
Fundraising – weekend car wash	X	X
Fundraising – raffle tickets	X	X
Total	XX	XX
Grants and donations		
Grant – Pub charities	X	X
Funding – high performance sports (Sports NZ)	X	X
Donations – non-members	X	X
Total	XX	XX
Fees, subscriptions and other revenue from members		
Membership fees	X	X
Tournament entrance fees – member competitors	X	X
Donations – members	X	X
Premises hire – non-members	X	X
Total	XX	XX
Receipts from providing goods or services		
Tournament entrance fees – non-member competitors	X	X
Tournament entrance fees – viewing public	X	X
Tournament sales – cafeteria	X	X
Premises hire – non-members	X	X
Total	XX	XX
Interest, dividends and other investment revenue		
Interest income	X	X
Dividends	X	X
Total	XX	XX
Other revenue		
Insurance proceeds	X	X
Total	XX	XX
Capital receipts		
Investments – sale of shares	X	X
Loan drawdown	X	X
Proceeds from disposal of furniture and equipment	X	X
Total	XX	XX

Guidance note

- Breakdowns shown are examples only. Individual organisations should provide breakdowns of revenue providing meaningful analysis relevant to the particular organisation. Typically this will involve the disclosure of individually material line items. The inclusion of the above notes is optional (but recommended).

Notes to the performance report

3 Analysis of payments

	This year \$	Last year \$
Payments related to public fundraising		
Car wash equipment	X	X
Raffle prizes	X	X
Total	XX	XX
Volunteer and employee related payments		
Salaries and wages	X	X
Gifts – volunteers	X	X
Total	XX	XX
Payments related to providing goods and services		
Tournament venue hire	X	X
Equipment hire	X	X
Clubroom lease	X	X
Other operating expenses	X	X
Total	XX	XX
Grants and donations paid		
High performance funding	X	X
Travel grants	X	X
Donations	X	X
Total	XX	XX
Other operating payments		
National Tiddlywinks Association Affiliation fees	X	X
Audit fees	X	X
Interest payments	X	X
Total	XX	XX
Capital payments		
Investments – purchase of shares	X	X
Loan – repayment	X	X
Purchase of furniture and equipment	X	X
Total	XX	XX

Guidance note

- Breakdowns shown are examples only. Individual organisations should provide breakdowns of revenue providing meaningful analysis relevant to the particular organisation. Typically this will involve the disclosure of individually material line items. The inclusion of the above notes is optional (but recommended).

4 Correction of errors

[No example shown, however, organisations should disclose any significant errors relating to the prior year that are corrected in the current year - Delete the disclosure if there are none.]

Notes to the performance report

5 Related party transactions

Description of related party relationship	Description of the transaction (whether in cash or amount in kind)	This year	This year	Last year	Last year
		\$	\$	\$	\$
		Value of transactions	Value of transactions	Value of transactions	Value of transactions
K. Frog (board member)	Legal advice – revision of club constitution	-	XX	-	-
T M Elmo (board members son)	Volunteer gift for volunteer services during bi-annual tournaments	XX	-	-	-

6 Events after the reporting date

There were no events that have occurred after the reporting date that would have a material impact on the Performance Report. (Last Year Nil).

7 Additional notes

[While not shown in this example financial statements, preparers should include details of any other additional information that is considered essential to a users' overall understanding of the organisation].



www.granthornton.co.nz

© 2015 Grant Thornton New Zealand Ltd. All rights reserved.

"Grant Thornton" refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton New Zealand is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. This publication is general in nature and its brevity could lead to misrepresentation. No responsibility can be accepted for those who act on its content without first consulting us and obtaining specific advice. Articles may be reprinted with our written permission.