

AUCKLAND BLOKART CLUB INCORPORATED

INCOME & EXPENDITURE STATEMENT FOR THE YEAR TO 31 MARCH 2021

	Note	2021	2020
Income:			
Family Subs		360	410
Junior Subs		0	0
Adult Subs		3,000	3,140
Social Subs		80	150
NZBAI Subs		990	990
Total Subscriptions		4,430	4,690
Race and Transponder Fees	1	4,882	4,257
Track Fees and blokart Hire Income		2,573	1,873
Timing System Hire Income		0	500
Social Events Income (net)		33	-41
Merchandise Sales		330	155
Income From Activities		7,818	6,744
Grants and Donations Received	2	0	5,333
Interest Income		1,134	1,338
Passive Income		1,134	6,671
Total Income		13,382	18,105
Expenditure:			
NZBAI Subs Paid		990	970
Cost of Merchandise Sold		279	126
Amortisation of Leasehold Assets		5,387	5,227
Depreciation of Assets		1,783	2,990
Assets and Depreciation		7,170	8,217
Race Event Expenses		1,574	1,427
Track and Facility Rental		3,795	4,140
Timing System & Transponder Expenses		0	741
Hospitality	3	648	0
Repairs & Maintenance - Equipment		234	99
Repairs & Maintenance - Track		224	676
Events and Track		6,475	7,083
Insurance Expenses		632	638
PayPal Fees		429	245
Trailer Expenses		139	202
Website & Software Expenses		0	0
Administration		1,200	1,085
Total Expenditure		16,114	17,481
SURPLUS / (DEFICIT) INCOME OVER EXPENDITURE		-2,732	624

AUCKLAND BLOKART CLUB INCORPORATED

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Note	2021	2020
Members' Equity			
Accumulated Funds		83,411	82,787
Surplus (Deficit) Income over Expenditure		-2,732	624
MEMBERS' EQUITY IN CLUB		80,679	83,411
Represented By:			
ASSETS			
Current Assets			
Bank Account		14,877	15,293
PayPal Account		466	2,740
Term Deposits		53,425	52,291
Cash at Bank		<u>68,768</u>	<u>70,324</u>
Prepaid Expenses		0	40
Merchandise & Trophies		1,321	1,470
Sundry Debtors	4	<u>320</u>	<u>188</u>
Other Current Assets		1,641	1,698
Leasehold Improvements			
Leasehold Improvements at Cost	5	61,608	52,293
Accumulated Amortisation		<u>-47,530</u>	<u>-42,143</u>
Book Value of Leasehold Improvements		14,078	10,150
Fixed Assets			
Fixed Assets at Cost		53,093	53,093
Accumulated Depreciation		<u>-52,002</u>	<u>-50,219</u>
Book Value of Fixed Assets		1,091	2,874
Book Value of Leasehold Improvements & Fixed Assets		<u>15,169</u>	<u>13,024</u>
TOTAL ASSETS		85,578	85,046
LIABILITIES			
Current Liabilities			
Income Received in advance	6	2,790	1,635
Creditors	7	<u>2,109</u>	<u>0</u>
Total Current Liabilities		4,899	1,635
TOTAL LIABILITIES		4,899	1,635
NET ASSETS / (LIABILITIES)		80,679	83,411

AUCKLAND BLOKART CLUB INCORPORATED

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2021

	2021	2020
Opening Cash	70,324	66,801
Surplus / (Deficit) for the year	-2,732	624
Donation (accrued expense extinguished)	0	-5,313
Amortisation	5,387	5,227
Depreciation	1,783	2,990
(Increase) Decrease in Debtors	-132	5
(Increase) Decrease in Prepaid Expenses	40	0
(Increase) Decrease in Merchandise Stock	149	125
(Increase) Decrease in Assets	-9,315	0
Increase (Decrease) in Receipts in Advance	1,155	-135
Increase (Decrease) in Creditors	2,109	0
Cash Flow	-1,556	3,523
Closing Cash	68,768	70,324

AUCKLAND BLOKART CLUB INCORPORATED

NOTES TO THE ACCOUNTS 31 MARCH 2021

	Note	2021	2020
Notes to Accounts			
Race Fees - two 90 Mile Beach trips, none last year	1	4,882	4,257
Donations - none this year, last year cost of container (\$5,333) extinguished and reclassified as a donation	2	0	5,333
Hospitality - social events for which no income is derived (eg Christmas gathering)	3	648	0
Debtors - reimbursement due from NZBAI for NZO expenses.	4	320	188
Leasehold Improvements - track resealing carried out in March 2021	5	9,315	0
Income Received in Advance - subscriptions and track fees for 2021/22	6	2,790	1,635
Creditors - resealing of track, refunds for events, and expenses for events	7	2,109	0