

AUCKLAND BLOKART CLUB INCORPORATED

INCOME & EXPENDITURE STATEMENT FOR THE YEAR TO 31 MARCH 2022

	Note	2022	2021
Income:			
Family Subs		740	360
Junior Subs		0	0
Adult Subs		3,380	3,000
Social Subs		20	80
NZBAI Subs		1,160	990
Total Subscriptions		5,300	4,430
Race and Transponder Fees	1	2,663	4,882
Track Fees and blokart Hire Income	2	4,023	2,573
Timing System Hire Income	2	1,000	0
Social Events Income (net)		193	33
Merchandise Sales	3	1,266	330
Income From Activities		9,145	7,818
Grants and Donations Received		105	0
Interest Income		500	1,134
Passive Income		605	1,134
Total Income		15,050	13,382
Expenditure:			
NZBAI Subs Paid		1,160	990
Cost of Merchandise Sold	3	1,110	279
Amortisation of Leasehold Assets	4	14,078	5,387
Depreciation of Assets		908	1,783
Assets and Depreciation		14,986	7,170
Race Event Expenses	1	412	1,574
Track and Facility Rental		3,450	3,795
Timing System & Transponder Expenses		210	0
Hospitality		132	648
Container Transport		590	0
Repairs & Maintenance - Equipment		758	234
Repairs & Maintenance - Track		0	224
Events and Track		5,552	6,475
Insurance Expenses		683	632
PayPal Fees		223	429
Trailer Expenses		0	139
Website & Software Expenses		394	0
Administration		1,300	1,200
Total Expenditure		24,108	16,114
SURPLUS / (DEFICIT) INCOME OVER EXPENDITURE		-9,058	-2,732

AUCKLAND BLOKART CLUB INCORPORATED

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Note	2022	2021
Members' Equity			
Accumulated Funds		80,679	83,411
Surplus (Deficit) Income over Expenditure		-9,058	-2,732
MEMBERS' EQUITY IN CLUB		<u>71,621</u>	<u>80,679</u>
Represented By:			
ASSETS			
Current Assets			
Bank Account		15,059	14,877
PayPal Account		1,147	466
Term Deposits		53,925	53,425
Cash at Bank		<u>70,131</u>	<u>68,768</u>
Prepaid Expenses		0	0
Merchandise & Trophies		1,307	1,321
Sundry Debtors		0	320
Other Current Assets		<u>1,307</u>	<u>1,641</u>
Leasehold Improvements			
Leasehold Improvements at Cost	4	61,608	61,608
Accumulated Amortisation	4	<u>-61,608</u>	<u>-47,530</u>
Book Value of Leasehold Improvements		0	14,078
Fixed Assets			
Fixed Assets at Cost		53,533	53,093
Accumulated Depreciation		<u>-52,910</u>	<u>-52,002</u>
Book Value of Fixed Assets		623	1,091
Book Value of Leasehold Improvements & Fixed Assets		<u>623</u>	<u>15,169</u>
TOTAL ASSETS		<u>72,061</u>	<u>85,578</u>
LIABILITIES			
Current Liabilities			
Income Received in advance	5	440	2,790
Creditors		0	2,109
Total Current Liabilities		<u>440</u>	<u>4,899</u>
TOTAL LIABILITIES		<u>440</u>	<u>4,899</u>
NET ASSETS / (LIABILITIES)		<u>71,621</u>	<u>80,679</u>

AUCKLAND BLOKART CLUB INCORPORATED

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2022

	2022	2021
Opening Cash	68,768	70,323
Surplus / (Deficit) for the year	-9,058	-2,732
Donation (accrued expense extinguished)	0	1
Amortisation	14,078	5,387
Depreciation	908	1,783
(Increase) Decrease in Debtors	320	-132
(Increase) Decrease in Prepaid Expenses	0	40
(Increase) Decrease in Merchandise Stock	14	149
(Increase) Decrease in Assets	-440	-9,315
Increase (Decrease) in Receipts in Advance	-2,350	1,155
Increase (Decrease) in Creditors	-2,109	2,109
Cash Flow	1,363	-1,555
Closing Cash	70,131	68,768

AUCKLAND BLOKART CLUB INCORPORATED

NOTES TO THE ACCOUNTS 31 MARCH 2022

	Note	2022	2021
Notes to Accounts			
Race Fees and Expenses - fewer events due to Covid	1	2,663	4,882
Track Fees and Timing Income - fees from holding the NZ Open in April 2021	2	5,023	2,573
Merchandise Sales - mainly income from bulk buy/sell of new tubeless tyres	3	1,266	330
Leasehold Improvements - write off the balance of track improvements following the termination of the licence to occupy at Ardmore Airport	4	14,078	5,387
Income Received in Advance - subscriptions for 2022/23	5	440	2,790

2022 FAR

AUCKLAND BLOKART CLUB INC
ASSET REGISTER AS AT 31 MARCH 2022

Description of Asset		Date Acquired	Cost 31-Mar-22	Acc Depn 31-Mar-22	Book Value 31-Mar-22
Leasehold Improvements					
Blokart Track Corner Works	A	1-Nov-11	3,402	3,401	0
Blokart Track Upgrade	A	1-Mar-12	48,891	48,891	0
Track Resurface ASCO	A	10-Mar-21	9,315	9,315	0
Total Leasehold Improvements			61,608	61,608	0
Fixed Assets Timing					
Timing Trailer	T	1-Jan-10	14,811	14,811	0
Timing system	T	1-Aug-09	10,039	10,039	0
Transponders x8	T	10-Jul-13	1,021	1,021	0
Battery, Charger, Inverter	T	13-Apr-14	860	860	0
Timing Travel Kit	T	17-Oct-14	355	355	0
Timing Loop Orange	T	18-May-14	343	343	0
Computer -Surface Pro and Excel	T	3-Jul-18	2,914	2,914	0
Total Timing			30,343	30,344	0
Fixed Assets Karts & Equipment					
Road Cones (medium)	E	23-Oct-07	90	90	0
Road Cones (large)	E	27-Nov-07	90	90	0
Demo Blokart	E	1-Apr-05	2,000	2,000	0
Blokart Sails	E	1-Jun-08	2,700	2,700	0
Flagz Flags	E	1-Sep-08	1,980	1,980	0
2 * SS Sports Blokarts & Sails	E	1-Aug-09	6,286	6,286	0
Sports Blokart & Sails	E	1-Jun-10	2,500	2,500	0
Donated Training Sails	E	1-Jun-10	1,500	1,500	0
Blokart (McDonald)	E	17-Dec-12	1,542	1,542	0
Sail 5.5m (Nick)	E	13-Nov-14	400	400	0
Sail 5.5m Red (John)	E	12-Aug-15	500	500	0
Gazebo Walls	E	10-Feb-16	200	200	0
Uniden 2 Way Radios (2)	E	10-Feb-16	149	149	0
Shade Tent	E	16-Apr-18	1,599	1,599	0
Tarpaulin	E	3-Jul-18	297	297	0
Trailer Signwriting	E	28-Sep-18	300	300	0
Storage Container 20Ft	E	15-Mar-19	618	371	247
Safety Harness x3	E	15-Sep-21	440	64	376
Total Karts and Equipment			23,190	22,567	623
Total Fixed Assets			53,533	52,911	623
TOTAL LEASEHOLD & FIXED ASSETS 31 MARCH 2022			115,141	114,518	623