

# **The New Zealand Federation of Motoring Clubs (Inc.)**

Financial Statements  
For the year ended 28 February 2021

# The New Zealand Federation of Motoring Clubs (Inc.)

## Financial Statements For the year ended 28 February 2021

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## The New Zealand Federation of Motoring Clubs (Inc.)

### Statement of Assets and Liabilities

For the year ended 28 February 2021

	2020	2021
	\$	\$
<u>ASSETS</u>		
<u>Current Assets</u>		
Bank	\$ 6,247.07	\$7,641.50
Accerator Account	\$ 1,040.79	\$0.00
<u>Term Assets</u>		
Term Deposit	\$ 15,000.00	\$15,000.00
TOTAL ASSETS	<u>\$ 22,287.86</u>	<u>\$ 22,641.50</u>
<u>LIABILITIES</u>		
<u>Current Liabilities</u>	\$ 1,500.00	\$0.00
TOTAL LIABILITIES	<u>\$ 1,500.00</u>	<u>\$0.00</u>
Total Members Funds	<u>\$ 20,787.86</u>	<u>\$ 22,641.50</u>

**The New Zealand Federation of Motoring Clubs (Inc.)**

**Statement of Income & Expenditure  
For the year ended 28 February 2021**

	<b>2020</b>	<b>2021</b>
	\$	\$
<b>Income</b>		
Subscriptions	10,549.80	10,930.60
AGM Registrations	255.00	305.00
Transfer from Accelerator Account	0.00	1,041.23
Interest	<u>502.50</u>	<u>383.55</u>
<b>Total Income</b>	<u>11,307.30</u>	<u>12,660.38</u>
<b>Expenditure</b>		
Audit	119.99	120.00
Accommodation, meals and teas	2,789.30	3,270.62
Video Conferencing Registration	-	207.16
Bank Charges	20.00	0.00
Gift for AGM speakers	-	194.98
Editor Honarium	838.35	1,150.68
Postage and prepaid envelopes	0.00	0.00
PO Box	195.00	205.00
Public Liability Insurance	365.70	365.70
Room Hire - committee meetings	281.13	195.50
Secretary Honarium	1,500.00	3,000.00
Travel	5,976.93	2,052.55
Stationary and copying	0.00	0.00
Website	276.00	388.76
AGM lunches	0.00	0.00
MITO	115.00	115.00
Wheel Torque Printing	<u>263.35</u>	<u>0.00</u>
<b>Total Expenditure</b>	<u>12,741</u>	<u>11,265.95</u>
Surplus of income over expenditure/ (Excess expenditure over income)	<u>-\$1,433.45</u>	<u>1,394.43</u>
Members Funds at 28 Feb 2019/2020	<u>20,787</u>	
Members Funds at 28 Feb 2020/2021	<u><u>22,641</u></u>	

**NEW ZEALAND FEDERATION OF MOTORING CLUBS INC**

**Treasurer's Report**

**May-21**

**ASB Cheque Account**

Balance as at 29 Feb 2020 \$6,247.07

**Deposits**

Subscriptions (various clubs)	\$7,615.60
Lunches at AGM	\$305.00
20/03/20 Subscriptions (Hot Rod Association)	\$1,100.00
19/03/20 Subscriptions (VCC)	\$1,115.00
20/05/20 Subscriptions (MC&C)	\$1,100.00
19/02/20 Interest	\$383.55
17/02/20 Transfer of funds from Accelerator Account	\$1,041.23
	<u>\$12,660.38</u>
	<u>\$18,907.45</u>

**Payments**

12/03/20 C Butler (Secretary remuneration) cheque 106161	\$1,500.00
10/04/20 Insurance	\$365.70
15/05/20 Accounts audit (Louise Love)	\$120.00
20/05/20 Website hosting	\$69.00
29/05/20 Zoom subscription (conference calls)	\$207.16
11/06/20 AGM Accommodation	\$1,465.00
12/06/20 Editors Fee	\$550.85
26/06/20 Travel M McLean	\$386.32
10/07/20 Room Hire (VCC Wellington)	\$195.50
10/07/20 Travel F Fellows (\$333.60) & C Dyer (\$240)	\$573.60
13/07/20 Room Hire Bank Cancellation due to wrong details	-\$195.50
16/07/20 Room Hire (VCC Wellington)	\$195.50
29/07/20 Lunches (VCC)	\$600.00
31/07/20 Mito Membership	\$115.00
4/08/20 AGM Meal Cheque 106162	\$845.00
5/08/20 Travel T Bartlett	\$142.98
6/08/20 Secretary Honarium	\$1,500.00
7/08/20 Travel M Anderson	\$115.95
7/08/20 Travel H Duynhoven (Misc items gift for Minister & leaving gift for Malcolm & Fred)	\$589.98
7/08/20 Travel D Raven (plus breakfast for all attendees)	\$239.50
20/08/20 Website hosting	\$69.00
18/09/20 Travel H Duynhoven (Harry & Chris meeting with Hot Rod Association)	\$398.70
20/11/20 Website hosting	\$69.00
22/12/20 PO Box	\$205.00
22/12/20 Wheel Torque	\$599.83
20/02/21 Website hosting	\$69.00
25/02/21 Chris AGM expenses & Domain name annual registration	\$273.88
	<u>\$11,265.95</u>

Balance as at 28 February 2021 \$7,641.50

**Outstanding Liabilities**

\$0.00  
\$7,641.50

**NEW ZEALAND FEDERATION OF MOTORING CLUBS INC**

**Treasurer's Report**

**Feb-20**

**ASB Accelerator Account**

Balance as at 28 February 2021 \$0.00

**ASB Term Deposit**

Balance as at 28 February 2021 \$15,000.00  
(12 months at 0.75% p.a. interest terminating on 19/2/21) \$22,641.50

# **The New Zealand Federation of Motoring Clubs (Inc.)**

**For the year ended 28 February 2021**

## **Audit Report**

To the members of The New Zealand Federation of Motoring Clubs (Inc.)

I have reviewed the financial reports on pages 1 to 3.

In my opinion proper accounting records have been kept by the New Zealand Federation of Motoring Clubs (Inc.) as far as appears from my examination of those records.

The financial reports on pages 1 to 3 comply with generally accepted accounting practice and give a fair and true view of the financial position of The New Zealand Federation of Motoring Clubs (Inc.) as at 29 February 2021 and the results of operations and cash flows for the year ended on that date

My audit was completed on 5 April 2021 and my unqualified opinion is expressed as at that date.

Louise Love  
Financial Reviewer  
Titahi Bay