

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
Acclerator Account	\$ 1,040.79	\$0.00
<u>Term Assets</u>		
Term Deposit	<u>\$ 15,000.00</u>	<u>\$15,000.00</u>
TOTAL ASSETS	<u><u>\$ 22,287.86</u></u>	<u><u>\$ 22,641.50</u></u>
<u>LIABILITIES</u>		
<u>Current Liabilities</u>	<u>\$ 1,500.00</u>	<u>\$0.00</u>
TOTAL LIABILITIES	<u><u>\$ 1,500.00</u></u>	<u><u>\$0.00</u></u>
Total Members Funds	<u><u>\$ 20,787.86</u></u>	<u><u>\$ 22,641.50</u></u>

The New Zealand Federation of Motoring Clubs (Inc.)

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

	2020	2021
	\$	\$
Income		
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>
Total Income	<u>11,307.30</u>	<u>12,660.38</u>
Expenditure		
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>
Total Expenditure	<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 Accomodation	\$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 Cancelation 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 Honararium	\$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