
The New Zealand Federation of Motoring Clubs (Inc.)

Financial Statements
For the year ended 29 February 2020

The New Zealand Federation of Motoring Clubs (Inc.)

Financial Statements For the year ended 29 February 2020

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The New Zealand Federation of Motoring Clubs (Inc.)

Statement of Assets and Liabilities

For the year ended 29 February 2020

	2019	2020
	\$	\$
<u>ASSETS</u>		
<u>Current Assets</u>		
Bank	\$ 6,181.00	\$ 6,247.07
Cheque Account	\$ 1,039.00	\$ 1,040.79
<u>Term Assets</u>		
Term Deposit	\$ 15,000.00	\$ 15,000.00
TOTAL ASSETS	<u>\$ 22,220.00</u>	<u>\$ 22,287.86</u>
<u>LIABILITIES</u>		
<u>Current Liabilities</u>	<u>\$ -</u>	<u>\$ 1,500.00</u>
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 1,500.00</u>
Total Members Funds	<u>\$ 22,220.00</u>	<u>\$ 20,787.86</u>

The New Zealand Federation of Motoring Clubs (Inc.)

Statement of Income & Expenditure
For the year ended 29 February 2020

	2019	2020
	\$	\$
Income		
Subscriptions	10,185.50	10,549.80
AGM Registrations	315.00	255.00
Interest	517.50	502.50
	<u>11,018.00</u>	<u>11,307.30</u>
Total Income		
Expenditure		
Audit	80.00	119.99
Accommodation, meals and teas	1,820.40	2,789.30
Bank Charges	-	20.00
DVD of AGM	-	-
Editor Honararium	575.00	838.35
Postage and prepaid envelopes	520.00	0.00
PO Box	185.00	195.00
Public Liability Insurance	365.70	365.70
Room Hire - committee meetings	150.00	281.13
Secretary Honararium	2,154.10	1,500.00
Travel	3,832.25	5,976.93
Stationary and copying	0.00	0.00
Website	276.00	276.00
MITO	115.00	115.00
Wheel Torque Printing	526.70	263.35
	<u>10,600</u>	<u>12,741</u>
Total Expenditure		
Surplus of income over expenditure/ (Excess expenditure over income)	<u>417.85</u>	<u>-\$1,433.45</u>
Members Funds at 28 Feb 2018/2019	21,801	22,220
Members Funds at 28 Feb 2019/2020	<u>22,220</u>	<u>20,787</u>

NEW ZEALAND FEDERATION OF MOTORING CLUBS INC

Treasurer's Report

May-20

ASB Cheque Account

Balance as at 28 Feb 2019 \$6,180.52

Deposits

Subscriptions (various clubs)	\$7,234.80
Lunches at AGM	\$255.00
20/03/2019 Subscriptions (Hot Rod Association)	\$1,100.00
3/04/2019 Subscriptions (VCC)	\$1,115.00
29/05/2019 Subscriptions (MC&C)	\$1,100.00
19/02/2019 Interest	\$502.50
	<u>\$11,307.30</u>
	<u>\$17,487.82</u>

Payments

29/04/2019 Insurance (106135)	\$365.70
21/05/2019 M Stockdale - travel (106138)	\$389.50
21/05/2019 AGM Room Hire (106140)	\$100.00
21/05/2019 M McLean - travel (106136)	\$345.44
21/05/2019 AGM lunches (106139)	\$342.80
22/05/2019 H Duynhoven - travel (106141)	\$296.00
22/05/2019 T Bartlett - travel (106137)	\$359.00
22/05/2019 D Raven - travel, AGM meal, accom, audit & website (106142)	\$1,751.99
6/06/2019 R Hughes - travel (106147)	\$1,276.35
16/08/2019 Meeting - Room Hire (106143)	\$181.13
2/09/2019 MITO Membership (106144)	\$115.00
16/09/2019 R Hughes - wheel torque & travel (106148)	\$783.85
16/09/2019 T Bartlett - travel (106149)	\$336.00
17/09/2019 M McLean - travel (106150)	\$315.64
18/09/2019 M Stockdale - travel (106152)	\$62.00
18/09/2019 N Pointon - travel (106151)	\$324.00
25/09/2019 D Raven - travel (106153)	\$1,461.50
2/10/2019 H Duynhoven - travel (106154)	\$324.00
21/10/2019 Bank Fees	\$20.00
16/12/2019 H Duynhoven - travel (106158)	\$385.00
16/12/2019 C Dyer - travel (106156)	\$596.00
19/12/2019 T Bartlett - travel (106155)	\$106.00
23/12/2019 D Raven - travel to meeting, PO Box & Website (106159)	\$384.00
24/02/2020 R Hughes -wheel torque expenses (106157)	\$550.85
24/02/2020 D Raven - Website invoice (106160)	\$69.00
	<u>\$11,240.75</u>

Balance as at 29 February 2020 \$6,247.07

Outstanding Liabilities

29/02/2020 C Butler - Secretary Honarium \$1,500.00
\$4,747.07

NEW ZEALAND FEDERATION OF MOTORING CLUBS INC

Treasurer's Report

Feb-19

ASB Cheque Account

Balance as at 31 May 2018 \$1,040.79

ASB Term Deposit

Balance as at 20 March 2019 \$15,000.00

(12 months at 3.35% p.a. interest terminating on 19/2/19)
\$20,787.86

The New Zealand Federation of Motoring Clubs (Inc.)

For the year ended 29 February 2020

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 2020 and the results of operations and cash flows for the year ended on that date

My audit was completed on 2 May 2020 and my unqualified opinion is expressed as at that date.

Louise Love
Financial Reviewer
Titahi Bay