

**New Zealand Tag Football INC**  
Financial Statements  
For the Year Ended 31st March 2022

**New Zealand Tag Football INC**  
**Financial Statements**  
**For the Year Ended 31st March 2022**

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**New Zealand Tag Football INC**  
**Compilation Report**  
**For the year ended 31st March 2022**

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Compilation Report to the Directors of New Zealand Tag Football INC

**Scope**

On the basis of information, you have provided, we have compiled, in accordance with Service Engagement Standard No.2; Compilation of Financial Information, the special purpose financial statements of New Zealand Tag Football INC for the period ended 31st March 2022. These financial statements have been prepared in accordance with the policies as details in Note 1 to the financial statements.

**Responsibilities**

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibilities to any other person for the contents of the financial statements.

**No Audit or Review Engagement Undertaken**

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

**Independence**

We have no involvement with New Zealand Tag Football INC other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

**Disclaimer**

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we, nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

Smart Staff Limited

521 Rosebank Road,

Avondale 1026.

Dated: 20<sup>th</sup> June 2022

## **New Zealand Tag Football INC**

### **Company Directory**

**As at 31st March 2022**

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#### **Nature of Business**

Non Profit Sports Club

#### **Registered Office**

230A Pakuranga Road,  
Papakura Heights  
Auckland

#### **Company Number**

2315535

#### **IRD Number**

103-860-695

#### **Accountants**

Smart Staff Limited

#### **Bankers**

ASB Bank

**New Zealand Tag Football INC**  
**Statement of Profit or Loss**  
**For the Year Ended 31st March 2022**

	Note	2022 NZ\$	2021 NZ\$
<b>Operating Revenue</b>			
Competition Fee Income		13,056	-
Refunds		(81,250)	-
Team Affiliation & Fees		11,305	546,364
Events income		1,375	14,826
Sponsorship/Donations		31,289	67,139
<b>Total Operating Revenue</b>		<b>(24,224)</b>	<b>628,329</b>
<b>Direct Cost</b>			
Contract Work		26,328	24,840
Food & other event costs		2,012	34,592
Hire Fees - Seating, Toilets, Marquee		13,190	90,460
Lanyards/Tags		-	2,415
Performers & Entertainers		-	2,330
Physio & Health Care		12,866	16,475
Purchases		8,839	31,379
Referees & Officials		7,630	134,603
Stadium Hire		16,870	22,462
Trophies & Prize Money		18,621	25,361
Livestreaming, Photography & Drone		6,243	30,779
Wages		81,600	99,234
<b>Total Direct Cost</b>		<b>194,199</b>	<b>514,929</b>
<b>Gross Profit</b>		<b>(218,423)</b>	<b>113,400</b>
<b>Other Income</b>			
Commissions Received		697	1,077
Grants Received - No GST		52,168	194,331
MSD support		-	5,000
Other Income		-	1,500
Resurgence IRD		25,391	-
Sundry Income		3,478	-
<b>Total Other Income</b>		<b>81,734</b>	<b>201,908</b>

## Expenses

ACC Levies	716	-
Accountancy Fees	1,288	1,690
Administration Fees	-	6,405
Administration Wages	6,086	22,160
Bank Fees & Charges	5	-
Computer Expenses	865	1,497
Consultancy Fees	3,020	-
Donations and Sponsorship	1,000	-
Entertainment - Deductible	225	-
Freight & Cartage	1,133	1,326
Fringe Benefit Tax	1,801	2,375
Insurance	858	6,922
Interest - IRD Use of Money	-	3
Minor Assets	3,352	6,678
Motor Vehicle Expenses	1,722	9,290
Office Equipment & Supplies	169	3,188
Postage, Photocopy, Printing & Stationery	2,279	9,394
Rent	6,250	7,500
Labour - Development Officer	2,900	16,468
Security Expenses	-	30,678
Staff Expenses	235	478
Storage Fees	-	(73)
Subscriptions & Licenses	4,441	8,942
Telephone & Tolls	2,090	3,981
Trade Waste Disposal	9,710	5,500
Travel Expenses	47	131
Website Expenses	110	-
<b>Total Expenses</b>	<b>50,301</b>	<b>144,532</b>
<b>Net Profit before Depreciation</b>	<b>(186,989)</b>	<b>170,776</b>
Less Depreciation		
Depreciation	12,672	15,304
<b>Taxable Net Profit</b>	<b>(199,661)</b>	<b>155,472</b>
Other Non-Deductible Expenses	259	8
Income Tax Expense	-	43,532
	<b>259</b>	<b>43,541</b>
<b>Net Profit After Tax</b>	<b>(199,920)</b>	<b>111,931</b>

**New Zealand Tag Football INC**  
**Balance Sheet**  
**For the Year Ended 31st March 2022**

	Notes	31-Mar-22 NZ\$	31-Mar-21 NZ\$
<b>Asset</b>			
<b>Current Asset</b>			
Cash at Bank	3	64,750	340,895
Accounts Receivable		13,433	-
Employee Entitlements		-	5,683
<b>Total Current Asset</b>		<b>78,183</b>	<b>346,578</b>
<b>Non-Current Asset</b>			
Property, Plant & Equipment	2	41,888	54,560
<b>Total Non-Current Asset</b>		<b>41,888</b>	<b>54,560</b>
<b>Total Asset</b>		<b>120,070</b>	<b>401,137</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		2,755	683
GST Payable		2,499	48,216
Income Tax Payable		40,329	77,832
<b>Total Current Liabilities</b>		<b>45,583</b>	<b>126,730</b>
<b>Net Assets</b>		<b>74,487</b>	<b>274,407</b>
<b>General Funds</b>			
Retained Earnings		74,487	274,407
<b>Total General Funds</b>		<b>74,487</b>	<b>274,407</b>



**New Zealand Tag Football INC**  
**Statement of Changes in Funds**  
**For the Year Ended 31st March 2022**

	2022 NZ\$	2021 NZ\$
<b>General Funds</b>		
Opening Balance	274,406	162,475
<b>Surplus &amp; Revaluations</b>		
Profit for the period	(199,920)	111,931
<b>Total Surplus &amp; Revaluations</b>	<b>(199,920)</b>	<b>111,931</b>
<b>Total General Funds</b>	<b>74,486</b>	<b>274,406</b>

**New Zealand Tag Football INC**  
**Property, Plant & Equipment - Note 1**  
**For the Year Ended 31st March 2022**

Name	FA Code	Cost	Opening Value	Purchases	Sale Price	Dep_Rate	Depreciation	Closing Accumulated Dep	Closing Value
<b>Motor Vehicle</b>									
Holden Colorado Ute	FA-0007	39,052	23,236			30	6,971	22,787	16,265
Great Wall 2WD D-Cab HHH976	FA-0012	26,226	1,780			30	534	24,980	1,246
<b>Total Motor Vehicle</b>		<b>65,278</b>	<b>25,016</b>				<b>7,505</b>	<b>47,767</b>	<b>17,511</b>
<b>Office Equipment</b>									
2 Laptops & 2 Apple Computers	FA-0003	8,024	230			50	115	7,909	115
Website	FA-0004	5,335	278			50	139	5,196	139
Apple MacBook Pro	FA-0008	2,334	924			50	462	1,872	462
Macpro Laptops x 2	FA-0011	5,612	2,104			50	1052	4,559	1,052
<b>Total Office Equipment</b>		<b>21,304</b>	<b>3,536</b>				<b>1768</b>	<b>19,536</b>	<b>1,768</b>
<b>Plant &amp; Equipment</b>									
Trailer Unit Polaris Ranger Crew SP 1000	FA-0005	1,400	1,126			13	146	421	980
EPS Tractor	FA-0009	25,648	24,814			13	3,226	4,059	21,588
Speakers/Mic & Sound System	FA-0013	5,500	68			40	27	5,459	41
<b>Total Plant &amp; Equipment</b>		<b>32,547</b>	<b>26,008</b>				<b>3,399</b>	<b>9,939</b>	<b>22,609</b>
<b>Total</b>		<b>119,129</b>	<b>54,560</b>				<b>12,672</b>	<b>77,241</b>	<b>41,888</b>

**New Zealand Tag Football INC**  
**Notes to the Financial Statements**  
**For the Year Ended 31st March 2022**

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**1. REPORTING ENTITY**

NZ TAG FOOTBALL INC is an incorporated Society incorporated in New Zealand and registered under the Incorporated Societies Act 1908 (Registration number # 2315535)

NZ TAG FOOTBALL INC is engaged in business as a Non Profit Sports Club Organisation.

**2. STATEMENT OF ACCOUNTING POLICIES**

**Measurement Base**

The accounting principles recognized as appropriate for the measurement and reporting of earnings and financial position on accruals basis and are based on historical cost, with the exception of certain items for which specific accounting policies have been identified. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$.

**Changes in Accounting Policies**

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

**(a) Property, Plant & Equipment**

The entity has the following classes of Property, Plant & Equipment;

Account	Method	Rate
Plant & Equipment	Diminishing Value	13%-40%
Motor Vehicles	Diminishing Value	30%
Office Equipment	Diminishing Value	50%

All property, plant & equipment except for land is stated at cost less depreciation.

**(b) Goods & Services Tax**

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

### (c) Taxation

In March 2022, NZ TAG FOOTBALL INC qualifies for exemptions from income tax under section CW 46 of the Income Tax Act 2007, as a body promoting amateur games or sports. This exemption applicable from the financial year beginning with 1<sup>st</sup> April 2021. Accordingly, no provision has been made for income tax for the year ended 31<sup>st</sup> March 2022.

### (d) Revenue

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebated and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measures.

Government grants requiring specified future conditions to be met are recognised as a liability on receipt. The grants are recognised as income over the period that the specified conditions are complete and the associated costs are recognised.

### 3.CASH AT BANK

	2022	2021
	NZ\$	NZ\$
ASB 00 Account	64,250	296,142
ASB 01 Account	-	44,753
ASB Debit Card	500	-
<b>Total Cash and Bank</b>	<b>64,750</b>	<b>340,895</b>

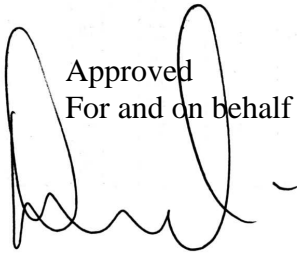
### 5. AUDIT

These financial statements have not been audited.

**New Zealand Tag Football INC**  
**Approval of Annual Report**  
**For the Year Ended 31st March 2022**

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The Office holders are pleased to present the approved annual report including the historical financial statements of New Zealand Tag Football INC for year ended 31st March 2022.



Approved  
For and on behalf of the office holders.

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Chairman Elect: Darryl Bovaird

Date: 5.7.22



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Treasurer: Rawinia Mana

Date: 5.7.22