



# Annual Report

New Zealand Disc Golf Association Incorporated  
For the year ended 31 December 2018

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# Compilation Report

## New Zealand Disc Golf Association Incorporated For the year ended 31 December 2018

Compilation Report to the Directors of New Zealand Disc Golf Association Incorporation

### Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of New Zealand Disc Golf Association Incorporation for the year ended 31 December 2018.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

### Responsibilities

The Directors are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is 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 responsibility 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 Disc Golf Association Incorporation other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

### Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. 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 these financial statements.

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Cockcroft & Thomas Ltd  
Chartered Accountant  
Auckland  
19 March 2019

# Statement of Profit or Loss

## New Zealand Disc Golf Association Incorporated For the year ended 31 December 2018

	NOTES	2018	2017
<b>Trading Income</b>			
Bagtag Sales		-	237
Event Income		2,775	1,280
Sponsorship		1,000	6,800
Tournament Revenue		10,480	4,662
<b>Total Trading Income</b>		<b>14,255</b>	<b>12,979</b>
<b>Cost of Sales</b>			
<b>Purchases</b>			
Event and Tournament Expenses		4,936	10,689
<b>Total Purchases</b>		<b>4,936</b>	<b>10,689</b>
<b>Total Cost of Sales</b>		<b>4,936</b>	<b>10,689</b>
<b>Gross Profit</b>		<b>9,319</b>	<b>2,290</b>
<b>Other Income</b>			
Insurance Claimed		-	411
<b>Total Other Income</b>		<b>-</b>	<b>411</b>
<b>Expenses</b>			
Advertising		425	100
Bank Fees & Charges		10	25
Depreciation		193	208
Insurance		541	580
Prior Years Adjustments		4,515	-
Sponsorship Expense		500	-
Subscriptions & Licences		433	380
Travelling Expenses - Overseas		-	6,121
Trophy Engraving		-	557
Website		603	1
<b>Total Expenses</b>		<b>7,220</b>	<b>7,972</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>2,099</b>	<b>(5,271)</b>
<b>Net Profit (Loss) for the Year</b>		<b>2,099</b>	<b>(5,271)</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Changes in Equity

## New Zealand Disc Golf Association Incorporated For the year ended 31 December 2018

	2018	2017
<b>Equity</b>		
Opening Balance	20,455	25,727
<b>Increases</b>		
Profit for the Period	2,099	(5,271)
<b>Total Increases</b>	<b>2,099</b>	<b>(5,271)</b>
<b>Total Equity</b>	<b>22,555</b>	<b>20,455</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Balance Sheet

## New Zealand Disc Golf Association Incorporated As at 31 December 2018

	NOTES	31 DEC 2018	31 DEC 2017
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
Business account		15,680	15,755
<b>Total Cash and Bank</b>		<b>15,680</b>	<b>15,755</b>
<b>Trade and Other Receivables</b>			
Sundry Debtors		558	376
Trade Debtors		3,746	1,561
<b>Total Trade and Other Receivables</b>		<b>4,304</b>	<b>1,937</b>
<b>Total Current Assets</b>		<b>19,984</b>	<b>17,691</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		2,571	2,764
<b>Total Non-Current Assets</b>		<b>2,571</b>	<b>2,764</b>
<b>Total Assets</b>		<b>22,555</b>	<b>20,455</b>
<b>Net Assets</b>		<b>22,555</b>	<b>20,455</b>
<b>Equity</b>			
Retained Earnings		22,558	20,459
Other		(3)	(3)
<b>Total Equity</b>		<b>22,555</b>	<b>20,455</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Depreciation Schedule

## New Zealand Disc Golf Association Incorporated For the year ended 31 December 2018

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
<b>Equipment</b>						
Baskets in Nelson x2	968	431	-	-	30	401
Baskets in Wanaka x3	1,553	886	-	-	62	824
DGA Baskets in Queenstown x4	1,800	1,448	-	-	101	1,346
<b>Total Equipment</b>	<b>4,320</b>	<b>2,764</b>	<b>-</b>	<b>-</b>	<b>193</b>	<b>2,571</b>
<b>Total</b>	<b>4,320</b>	<b>2,764</b>	<b>-</b>	<b>-</b>	<b>193</b>	<b>2,571</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Notes to the Financial Statements

## New Zealand Disc Golf Association Incorporated For the year ended 31 December 2018

### 1. Statement of Accounting Policies

The financial statements presented here are for the entity New Zealand Flying Disc Association, a registered company under the Companies Act 1993.

New Zealand Flying Disc Association qualifies as an exempt company under the Financial Reporting Act 1993. These financial statements have been prepared in accordance with the Financial Reporting Act 1993 and the Financial Reporting Order 1994.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

### 2. Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

### 3. Income Tax

The entity is exempt from resident withholding tax and income tax, as it has a charity status.

### 4. Goods and Services Tax

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST.

### 5. Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

### 6. Audit

These financial statements have not been audited.

	2018	2017
<b>7. Property, Plant and Equipment</b>		
<b>Plant and Equipment</b>		
Plant and machinery owned	4,320	4,320
Accumulated depreciation - plant and machinery owned	(1,749)	(1,556)
<b>Total Plant and Equipment</b>	<b>2,571</b>	<b>2,764</b>
<b>Total Property, Plant and Equipment</b>	<b>2,571</b>	<b>2,764</b>
	2018	2017
<b>8. Trade and Others Receivables</b>		
Trade Debtors	3,746	1,561
Sundry Debtors	558	376
<b>Total Trade and Others Receivables</b>	<b>4,304</b>	<b>1,937</b>



### **9. Contingent Liabilities**

There are no contingent liabilities at balance date (Last Year: \$Nil).

### **10. Capital Commitments**

There are no capital commitments at balance date (Last Year: \$Nil).

### **11. Subsequent Events**

No significant events have occurred after balance date (Last Year: \$Nil).