



## Financial Statement 2019

# MTBNZ FINANCIAL STATEMENT 2019

|   |   |
|---|---|
| Notes to Financial Statements   | 1 |
| Current Status  | 1 |
| Reporting Period and Income   | 1 |
| Club affiliation to MTBNZ and CNZ Insurance                                 | 1 |
| MTBNZ Sponsorship   | 2 |
| MTBNZ Series Support.   | 2 |
| 2019 national Mountain Bike Championships                                   | 2 |
| MTBNZ Assets: Plant and Materials   | 2 |
| MTBNZ GST Status.   | 2 |
| Mountain Bike New Zealand Inc.  | 4 |
| Mountain Bike New Zealand Incorporated - Statement of Financial Performance | 5 |
| Mountain Bike New Zealand Incorporated                                      | 6 |
| Statement of Movement in Society Funds                                      | 6 |

# MTBNZ FINANCIAL STATEMENT 2019

## Notes to Financial Statements

The figures on the sheet that accompany this report are the **final** figures for 2019 and represent the financial summary. MTBNZ uses a January to January Financial reporting period.

## Current Status

The shift of affiliation structure, communication with clubs and work behind the scenes by the MTBNZ Exec has continued to build the club support for the National organisation, events, (5 Events in 2019), Summits and travel to advance MTB sport and relations with CNZ. MTBNZ now manages all its accounts through XERO, so financial reporting is now streamlined. Total individual membership is fast approaching 20,000.

## Reporting Period and Income

2015 MTBNZ agreed by committee in 2015 to align financial reporting (December to December) and their AGM to match Cycling NZ. 2019 has proved to be a challenge in terms of the MTBNZ AGM. We chose not to hold the AGM at the same time as CNZ instead opting and applying to hold it later in the year (August). This in turn has further skewed the financials, as there has been a lot of income from series events, plus late affiliation payments, and income for the 2018 Series will appear on the 2019 statements. MTBNZ will look to return to a regular reporting cycle in 2021 and will also re-examine becoming registered for GST.

## Club affiliation to MTBNZ and CNZ Insurance

For affiliations as of paid for 2019 we currently have 45 clubs on the books. Club affiliations remain MTBNZ's most significant source of financial support. Although the number of affiliated clubs has dipped (there have been a couple of clubs merge and cease), the numbers of members within the clubs has continued to grow, and I expect this trend to continue.

MTBNZ continues to lobby CNZ to improve the insurance model so it was more supportive of risk met by MTB Clubs. This remains a work in progress and remains one of MTBNZ's priorities, to ensure the policy meets the needs of our clubs.

# MTBNZ FINANCIAL STATEMENT 2019

MTBNZ has taken back full control of our affiliation process and we are enjoying the improved contact with our clubs. We have also been able to keep tabs on club numbers and therefore the approximate total of individual members. As this total is nearing \$20,000 we now find ourselves in a strong position.

With the number of the affiliated clubs likely to plateau in 2020 / 21, we now look at how best to increase membership within clubs.

To summarize, I would like to thank all of the affiliated clubs for their support. I am sure that clubs will continue to see the ever-increasing value MTBNZ brings to the Mountain Biking landscape in New Zealand. The funds generated by affiliation enable us to now think much more strategically so that we may continually improve outcomes for Mountain Bikers throughout the country.

## MTBNZ Sponsorship

Although a difficult prospect given the current climate Covid 19), MTBNZ are now able to provide a good level of value for a prospective sponsor. We will be seeking a sponsor to underwrite MTBNZ and ensure that we are able to continue to support our clubs and provide a National Series that is truly of a national standard. We are currently following up several companies who have expressed an interest in supporting MTBNZ and mountain Biking within the country.

## MTBNZ Series Support.

The 2019 / 20 Series was a great success, and well received by all involved. The National Series will continue to grow in strength as we look at options to include e-bikes and enduro to the mix. These additions will no doubt continue to add value to our affiliate clubs by providing more riders access to top quality events here in New Zealand. It will also give riders another reason to join their local club. Last year we purchased flags and banners to further promote and enhance the MTBNZ brand. These have been on show at all events around the country. We will be looking to update these soon and add to our stocks.

# MTBNZ FINANCIAL STATEMENT 2019

## 2019 National Mountain Bike Championships

MTBNZ agreed to contribute \$2000 inc GST towards the running of the MTB National Championships held in Otago by MBO. We are always very keen to see this event run well, as It is a great opportunity for riders from our clubs to complete at the top level within New Zealand. However, this is not a MTBNZ event, and it is the MTBNZ execs position that the event should be able to run on its own two feet and not require MTBNZ to contribute. We understand that there are significant costs associated with holding an event to UCI standard, and we decided to contribute to ensure the standards were met and the event a success. This is the second year running we have contributed to a CNZ event. We do not anticipate this to be a regular contribution and will continue to encourage CNZ to look at how they can better structure the event and funding to make it financially viable.

## MTBNZ Assets: Plant and Materials

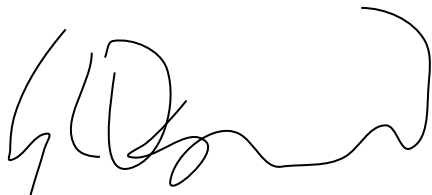
No depreciation schedule has been calculated as all items purchased are classed as consumables.

## MTBNZ GST Status.

GST status had been rescinded by previous Exec. Now all account as processed in XERO, MTBNZ can easily examine GST registration for 2020.

*Disclaimer: This report is limited primarily to the collection, classification and summarisation of financial information supplied by agents of MTBNZ. The Treasurer to best of their knowledge has endeavoured to account for this information. This report does not act as Audit or Verification of that information.*

*Treasurer: Gareth Osmond*



*Signed 19 August 2020*

# MTBNZ FINANCIAL STATEMENT 2019

MOUNTAIN BIKE NEW ZEALAND INC.

|                      |   |
|----------------------|---|
| Society Number:      | 567056  |
| Nature of Business:  | Sports Organization                               |
| Address for Contact: | C/- 1053 Aubrey Rd, Albert town, Wanaka,<br>9305. |
| Accountants:         | N/A   |
| Banking:             | KiwiBank – Moray Place, Dunedin                   |

# MTBNZ FINANCIAL STATEMENT 2019

## MOUNTAIN BIKE NEW ZEALAND INCORPORATED - STATEMENT OF FINANCIAL PERFORMANCE

Mountain Bike New Zealand Incorporated

Statement of Financial Performance

For the Year ended 31 December 201

| <b><u>Income</u></b>  | <b><u>2019</u></b>        |
|---|---------------------------|
| MTBNZ Club Affiliations (2019+2020)   | \$17,240.00               |
| MTBNZ Series Event Income (2019 + 2020) MTBNZ Series SIXC, NIXC, DH1, DH2, DH3)                                   | \$38,176.09               |
| Bank Interest   | \$2.69                    |
| Other Income  | \$334                     |
| <b><u>Total Income</u></b>  | <b><u>\$55,752.76</u></b> |
| <b><u>Expenses</u></b>  |                           |
| <b><u>MTBNZ Events (2019/2020)</u></b>  |                           |
| MTBNZ National Series (SIXC, NIXC, DH1, DH2, DH3, - Materials (Plates/Medals/Jerseys/Support for DH3 in Cardrona) | \$5,037.86                |
| MTBNZ National Series Exec Travel / Accommodation   | \$6,657.48                |
| MTBNZ National Series Commissaires Support (Accom / Travel / Food)  | \$2,675.53                |
| MTBNZ National Series Entry Fee Payments to Host Clubs  | \$23,309.00               |
| NI Schools Tri Series (Race Plates)   | \$339.11                  |
| Entry Refunds   | \$320.00                  |
| <b><u>CNZ Event / International – MTBNZ Financial / Logistical Support</u></b>                                    |                           |
| CNZ Rider License Fees (SIXC, NIXC, DH1, DH2, DH3)  | \$2,420.00                |
| MTB Worlds (Junior Jerseys)   | \$1,645.00                |
| <b><u>MTBNZ Meetings</u></b>  |                           |
| MTBNZ AGM – NI & SI Summit/AGM (Inc. Room / Equipment / Accom / Travel for Award Recipients)                      | \$5,487.90                |
| <b><u>Other</u></b>   |                           |
| Website Development / Management  | \$4,760.53                |
| Accounting Expenditure (Xero)   | \$828.00                  |
| Postage + Office  | \$403.64                  |
| Club Award  | \$150.00                  |
| <b><u>Total Expenses</u></b>  | <b><u>\$53,884.05</u></b> |
| <b><u>Operating Surplus</u></b>   | <b><u>\$1,868.71</u></b>  |

# MTBNZ FINANCIAL STATEMENT 2019

## MOUNTAIN BIKE NEW ZEALAND INCORPORATED

### STATEMENT OF MOVEMENT IN SOCIETY FUNDS

Mountain Bike New Zealand Incorporated

Statement of Movement in Society Funds

For the Year ended 31 December 2018

|   | <i>2018</i>              |
|---|--------------------------|
| Opening Balance 1 January 2018          | \$23,756.34              |
| <b><u>Operating Surplus 2019</u></b>    | <b><u>\$1,868.71</u></b> |
| <u>Closing Balance 31 December 2018</u> | <u>\$27,884.82</u>       |

Mountain Bike New Zealand Incorporated

Statement of Financial Position

For the Year ended 31 December 201

| <i>Assets</i>                      | <i>2019</i>               |
|------------------------------------|---------------------------|
| Cash in Bank                       | \$27,884.82               |
| <b><u>Total Current Assets</u></b> | <b><u>\$0</u></b>         |
| Current Liabilities                | \$0                       |
| <b><u>Total Liabilities</u></b>    | <b><u>\$0</u></b>         |
| Net Assets                         | \$0                       |
| <b><u>Accumulated Funds</u></b>    | <b><u>\$27,884.82</u></b> |



# MTBNZ FINANCIAL STATEMENT 2019

On behalf of the MTBNZ Committee.

Gareth Osmond

A handwritten signature in black ink, appearing to read 'G Osmond', with a large, sweeping flourish at the end.

Treasurer

Mountain Bike New Zealand Incorporated

Notes to of Financial Statements

## **Reporting Entity**

These financial statements reflect the operations of the reporting entity In Mountain Bike New Zealand Incorporated

Mountain Bike New Zealand is an Incorporated Society under the Incorporated Society Act 1908