



## Financial Statement Coversheet for an Incorporated Society

\*10056479308\*

Name of Society NZFBB Inc

Society Number 224488

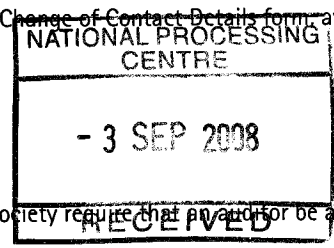
Use this form to file the annual financial statement for your society. An officer of the society must certify that the financial statement has been submitted to, and approved by, the members of the society at a general meeting.  
 Failure to file the annual financial statement may indicate that the society is no longer operating and the Registrar may then take steps to remove it from the register.

I certify that the annual financial statement has been submitted to and approved by the members at a general meeting held on the 10 day of AUGUST (month) 20 08.  
 Annual financial statement for (financial year) 2008 Position held TREASURER  
 Name FIONA ROBERTS  
 Signed M F Roberts

The society's annual general meeting is usually held in AUGUST (month)

Checklist before filing:

- Does the annual financial statement detail:
  - The income and expenditure for the relevant year?
  - The assets and liabilities of the society at the close of the financial year?
  - All mortgages and secured loans of any description, affecting any property of the society, as at the close of the financial year?
- Is the financial statement clearly legible on A4 white paper?
- Have the contact details for the society changed? If so, you should also file a Change of Contact Details form, available online at [www.societies.govt.nz](http://www.societies.govt.nz).
- Minutes of AGM meetings are not required.



Important Note:

The annual financial statement does NOT need to be audited UNLESS the rules of the society require that an auditor be appointed to audit the financial statements.

Your Contact Details  
 Name and Postal Address:  
FIONA ROBERTS  
P O BOX 5186  
Auckland 1141

Other Details  
 Telephone 021 033 8952  
www.nzfbbb.com

Post To  
 Incorporated Societies Register  
 Companies Office  
 Private Bag 92061  
 Victoria Street West, Auckland 1142

# New Zealand Federation of Body Builders Inc.

## Societies Directory

### Mission Statement

To foster, develop, and promote the sport of bodybuilding, fitness and figure throughout New Zealand.

### Management Committee

**President:** Mark Stewart (027) 490-4450

**Vice President:** Brian McFarlane

**Secretary:** Lynn Iles (09) 810-7100

**Treasurer:** Rachel Harris (021) 737-034

### Committee

<b>Members</b> Mike Debenham	South Island
Phil Kuklinsky	Taranaki
Brian McFarlane	Waikato
Terry Hills	Wellington
Gayle O'Neil	Bay of Plenty
Willie Walker	Waikato / BOP
Moe Mossaoui	Auckland
Esther Tofilau	Auckland
Ian Preisig	Northland

**Postal Address:** P O Box 5186  
Wellesley Street  
Auckland

**Solicitor:** Paul David  
Wilson Harle

**Auditor:** Peter Conaglen CA PP  
Manurewa

**Bankers:** Westpac Trust  
Takapuna

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# New Zealand Federation of Body Builders Inc.

## Statement of Financial Performance

*For the year ending 31 March 2008*

<u>NOTES</u>	<b>This year</b>	<b>Last Year</b>
<b><u>INCOME</u></b>		
Event Sponsorship	38,803	34,354
Ticket Sales	73,552	70,192
Entry Fees	12,156	7,862
Grants & Donations	8,582	10,980
Membership Subscriptions	15,320	12,400
Sundry Income	938	827
Interest	95	32
Sanction Fees	2,500	4,222
<b>Total Income</b>	<b>151,947</b>	<b>140,870</b>
<b><u>EXPENDITURE</u></b>		
<b><u>Event</u></b>	Competitors Subsidy	-
	Event Venue/Sound/Lighting	23,787
	Event Compere	800
	Event Judges	21,226
	Event Advertising	7,142
	Event Awards	14,712
	Event Entertainment	300
	Event VIP Expenses	3,891
	Event Ticket Sales	5,492
	Event Organiser Fees	16,000
	Event Sundry Expenses	2,566
	Accounting Fees	3,960
	Audit Fees	-
	Bad Debts	1,144
	Bank fees	25
	Committee Expenses	5,064
<b><u>Administration</u></b>	Note 1 Depreciation Expense	244
	Grant Paid to Members	1,750
	IFBB Affiliation Fee	410
	Late Payment Penalties	187
	Legal Fees	-
	Photocopying	1,147
	Postage	1,781
	Secretary expenses	2,653
	Stationery	545
	Sundry Expenses	-
	Telephone Rental	1,119
	Telephone Tolls	686
	Uniforms	-
	Website / Internet Expenses	200
	<b>Total Expenditure</b>	<b>116,829</b>
	<b>Net Surplus (-Deficit)</b>	<b>\$ 35,118</b>
		<b>117,693</b>
		<b>\$23,177</b>



# **New Zealand Federation of Body Builders Inc.**

## **Notes to the Accounts & Accounting Policies**

*For the year ending 31 March 2008*

### **Note 1 Depreciation Schedule**

<b>Cost</b>	<b>Depn Rates</b>	<b>Description</b>	<b>Opening Book Value</b>	<b>Deprec.</b>	<b>Closing Book Value</b>
\$ 11,107	20-40%	Office Equipment & Computers	\$ 645	\$ 243	\$ 401

#### **Statement of Accounting Policies**

The NZ Federation of Body Builders Inc. is an incorporated society under the Incorporated Society Act 1908.

#### **General Accounting Policies**

These financial statements have been prepared according to generally accepted accounting practice.

The measurement base adopted is that of historical cost.

#### **Particular Accounting Policies**

The following particular accounting policies which materially affect the measurement of earnings and the financial position have been applied.

#### **Fixed Assets**

Fixed assets are recorded at cost less accumulated depreciation.

#### **Depreciation**

Depreciation has been calculated on a diminishing value basis over the estimated useful life of the assets. The rates of depreciation are shown in the depreciation schedule.

#### **Debtors**

Debtors have been recorded at the net realisable value, after any allowance for doubtful debts.

#### **Income Tax Liability**

There is no income tax liability as the non-member income is less than the \$1,000 exemption.

#### **Changes in Accounting Policies**

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

#### **Differential Reporting**

The reporting entity is a qualifying entity under the Institute of Chartered Accountants of New Zealand Differential Reporting framework.

The society qualifies under the size criteria and has taken advantage of all concessions available to it under the Differential Reporting framework.

#### **GST Exclusive**

The entity is registered in terms of the Goods & Services Tax Act 1985. These statements have been prepared on a GST Exclusive basis of accounting, and the Statement of Financial Position reflects any GST owing or due at balance date.

#### **Capital Commitments and Contingent Liabilities**

The entity has no material Capital commitments or Contingent liabilities as at balance date. [Last year \$nil]

#### **Related Party Transactions**

The committee members are not aware of any related party transactions other than the committee members being reimbursed for approved expenditure carried out on behalf of the society.

## TO THE MEMBERS OF THE NZ FEDERATION OF BODYBUILDERS INC. FOR THE YEAR ENDED 31 MARCH 2008

We have audited the financial statements on pages 2 to 4. The financial statements provide information about the past financial performance of NZ FEDERATION OF BODYBUILDERS INC. and its financial position as at 31 March 2008. This information is stated in accordance with the accounting policies set out on page 4.

### Responsibilities of the Management Board

The Management Board are responsible for the preparation of financial statements, which fairly reflects the financial position of the NZ FEDERATION OF BODYBUILDERS INC as at 31 March 2008, and the results of its operations for the year ended 31 March 2008.

### Auditor's responsibilities

It is our responsibility to express an independent opinion on the financial statements and report our opinion to you.

### Basis of opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- the significant estimates and judgements made by the board in the preparation of the financial statements *and*
- whether the accounting policies are appropriate to NZ FEDERATION OF BODYBUILDERS INC.'s circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with generally accepted auditing standards in New Zealand, except that our work was limited in the area of verifying income received from door ticket sales. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free

from material misstatements, whether caused by fraud or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Other than in our capacity as auditors, and preparing the financial statements from the client's general ledger, we have no other relationship with or interests in the NZ FEDERATION OF BODYBUILDERS INC.

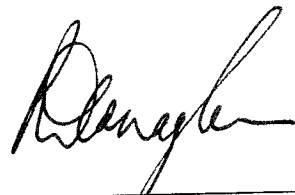
### Qualified Opinion

Control over door sales, prior to it being banked is limited, and there are no practical audit procedures to determine the effect of this limited control. In this respect alone we have not obtained all the information and explanations we have required.

**In our opinion, except for adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning door sales, the Financial Report, on pages 2 to 4, fairly reflects the results of operations of the NZ FEDERATION OF BODYBUILDERS INC., for the 12 months ended 31 March 2008.**

**In our opinion the financial report on pages 2 to 4 fairly reflects the financial position of the NZ FEDERATION OF BODYBUILDERS INC as at the 31 March 2008.**

Our audit was completed on the 30<sup>th</sup> July 2008 and our qualified opinion is expressed as at that date.



Peter Conaglen CA PP  
Chartered Accountant  
Manurewa