

Archery NZ

2019 ANNUAL REPORT



Winning Quota Spot for Mixed Teams Tokyo 2020 Olympics



Winning Trans Tasman 2019

Contents

Board and Staff	3
Chairperson's Report	4
Strategic Plan	6
Membership Report	7
Selection Panel Report	10
NZ Archer and Webmaster report	13
Records Report	14
Financial Report	15
Draft Budget 2020 – 2021	17
Audited Financial Accounts 2018 – 2019	18



Riku van Tonder finished 3rd at the 2019 Vegas Shoot

Board and Staff

The Board:

Chair:	Colin Mitchell
Deputy Chair:	Callum Skeet (resigned October 2019)
Board Members:	Robyn Denton
	Elizabeth Elkin (joined July 2019)
	Lexie Matheson (joined February 2019)
	Sier Vermunt
	Chris Wilson (joined July 2019)

Contracted Staff:

General Manager:	Phil Vyver (started September 2019)
Administration Manager:	Karen Moffatt-McLeod

The Board held 10 meetings during 2019 with all minutes available on the Archery NZ website once approved.

Chairperson's Report

The Special General Meeting held in January passed a resolution to restructure the governance of the Association. Prior to this a consultation process was undertaken to inform members and seek feedback prior to that meeting.

The key points covered were:

- The proposal for change was first discussed at the AGM 2018
- A restructure Committee was formed to work through the development of a proposal
- Key changes proposed were:
 - Creation of a board that can work at a governance level
 - Creation of a second paid position – General Manager
 - Putting structure into the key functions that are currently carried out i.e.: events, athletes, administration and financial
- Not a significant change to numbers of voluntary officers
- Proposal has been circulated to members and three workshops held throughout the country
- As a result of the consultation workshops there was a change made to the proposal in regard to the Interim Board – no longer just in place for one year but allowing for a transition period for the interim board to help during the first couple of years of establishment.

Following the adoption of these changes a Board of four was in place which left 3 vacancies. A process was put in place and we were pleased to be able to add the skills and experience of Lexie Matheson, Chris Wilson and Elizabeth Elkins. Unfortunately, Callum Skeet resigned in October. I would like to thank Callum for the work he did during his tenure with Archery NZ.

This year will see further change to the Board with myself and Robyn Denton standing down. Thank you to Robyn for an outstanding contribution to Archery NZ over many years. Robyn did a fantastic job as national secretary and made a valuable contribution to all aspects of the Board.

At the AGM in January Life Membership was granted to Anne Mitchell and Peter Russell. I welcome both as life members and thank them for their outstanding contribution to the sport over many years. Anne has contributed as a National, District & Club official, Vice President & President 2014-2016, National Judge & Judge Convener, New Zealand Representative Archer and ongoing work in the financial area for Archery NZ.

Peter has contributed as a District & Club official, New Zealand Representative Archer, National Championships & WMG 2017 Administration Team and ongoing IANSEO & technical assistance in support of Archery NZ.

The appointment of our General Manager, Phil Vyver was another major project for 2019. Unfortunately, the process took longer than we hoped, but we are pleased with the outcome and are confident that this position will make a significant difference to the organisation.

The Board has worked hard on producing a revised Strategic Plan (see attached). This will be further developed in the coming months and will be fully operational come the new financial year in July. Our vision is that "all New Zealanders will have the opportunity to participate in and enjoy archery". We will do this through our key pillars of participation; champions; leadership and capability; communication; and sustainability.

The financial result for the year ended 30 June 2019 was disappointing. However, as the financial report describes we incurred new contract costs with the appointment of Karen as our Administration Manager and made a significant investment in our international archers. The board is very mindful of our financial obligations. With limited funds it is a difficult juggling act in trying to invest in the growth and development of the sport without financially stressing the organisation.

It was pleasing to see our archers performing on the international stage. Riku van Tonder finishing third at the Vegas Shoot was an outstanding achievement. We were also very pleased with our youth archers winning the Trans-Tasman for the first time in many years. Securing a qualification spot in the Mixed Teams for the Tokyo 2020 Olympics was also a great result. We look forward to our recurve archers pushing for a spot and convincing the NZOC that they deserve selection!

Thank you to all the volunteers that give so willingly to the sport. From tournament organisers, to judges, coaches and administrators you all do a fantastic job. The sport would not survive without you.

Finally, I would like to thank my fellow board members – Chris, Elizabeth, Lexie, Robyn and Sier – and our small staff of Phil and Karen - for the contribution they have made over the past year. I wish you well in 2020 and beyond and look forward to watching the improvements that are made to Archery NZ.

Colin Mitchell.

Strategic Plan



2020 - 2023

Version Three 24 Nov 2019

He aha te mea nui? – he tangata, he tangata, he tangata. He aha te huarahi? – I runga, I te TIKA, te PONO, me te AROHA

What is the most important thing in the world? It is people, it is people, it is people. What is the pathway? - it is doing what is right with integrity and compassion.

Vision:	Values:	Pillars:
All New Zealanders have the opportunity to participate in and enjoy Archery.	<p>Respect We show respect for everyone we deal with.</p> <p>Inclusiveness We provide opportunities for everyone to be involved in archery.</p>	<p>Participation We create accessible opportunities for people, partners and providers.</p> <p>Champions We create a world leading system to enable people to achieve their aspirations.</p>
Purpose:	<p>Sportsmanship We exhibit the qualities of sportsmanship in all of our interactions.</p>	<p>Leadership & Capability Our people, partners and providers are (identified, fostered) developed and supported.</p>
Empowering & supporting our community.	<p>Celebration We celebrate success.</p> <p>Excellence We strive for excellence in everything we do.</p>	<p>Communication We have meaningful and effective engagement with our people, partners and providers.</p> <p>Sustainability Our policies, financial management and governance decisions result in sustainable outcomes for archery, the environment and the wellbeing of all participants.</p>

Membership Report

After a static membership fee for the past 5 years the Archery NZ Membership Fees increased for the 2019-2020 year.

Full Senior Membership	\$145	Full Youth Membership	\$ 70
Postal Senior Membership	\$ 40	Postal Youth Membership	\$ 30
Social Member	\$ 15	Non Shooting	\$ 10
Archery in Schools	\$ 10	Life Members - Awarded	

Even though the tiered membership options were put in place 2 years previously to offer more choice for members to participate as a member at a level of their interest, membership has declined over the past 2 years.

The majority of members join as individuals with only 2 clubs, Riverglade Archers and Gisborne Archery Club continuing to use the en-block system collecting the Archery NZ membership as part of their club fees.

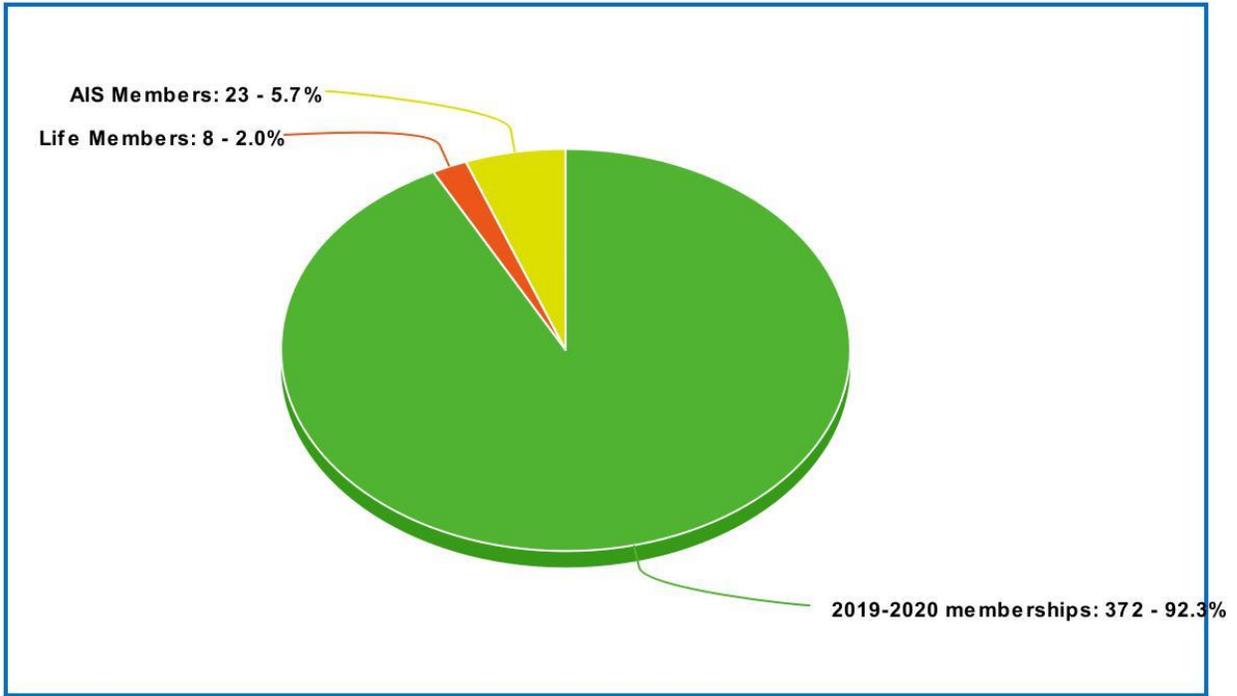
Memberships for the 2019-2020 year were due on the 1st October 2019 and after an initial renewal of subscriptions and new memberships this has slowed down through November and December. As the shooting season progresses more memberships will come in leading up to tournaments.

Thus far less than 20 returning members have moved from a full shooting membership to a Postal Membership and there have been a number of returning members who had not re-joined in the previous 2018-2019 year.

Archery NZ moved to a digital ID membership card for the 2019-2020 season for cost, time & environmental reasons. There have been some minor issues for a handful of members with the Digital ID membership card which have been resolved. Many have not as yet activated their digital cards however. A handful of members who do not have smart phones were issued with a physical card on request. 2019-2020 also saw the introduction of permanent eco friendly plastic Life Member cards to celebrate these members.

Continual requests have been made to members to complete their profiles in full with any missing addresses or completed addresses, bow types, clubs etc which makes the task of accurate data difficult.

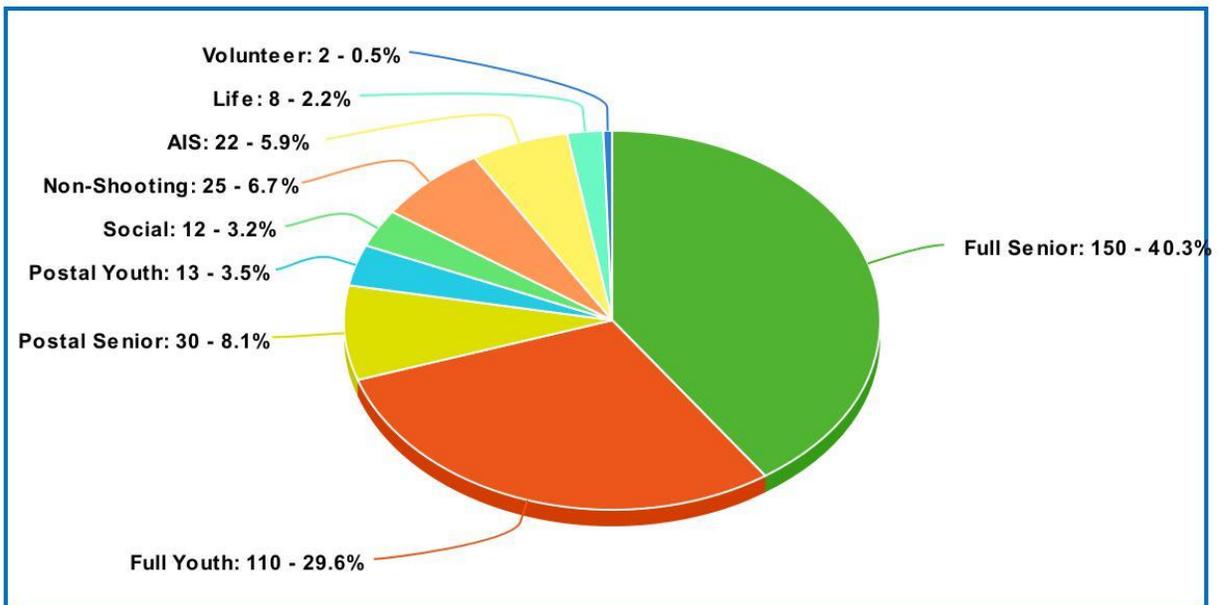
Membership as at 16th December 2019 numbered 403.



■ 2019-2020 memberships
 ■ Life Members
 ■ AIS Members

meta-chart.com

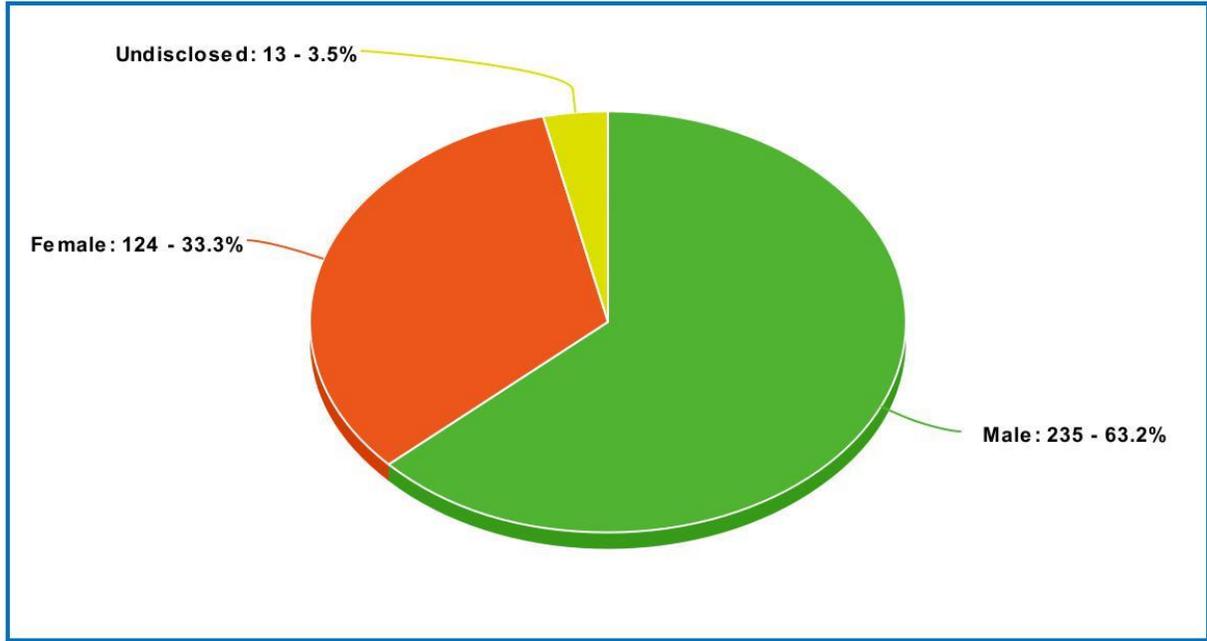
Membership Levels



■ Full Senior
 ■ Full Youth
 ■ Postal Senior
 ■ Postal Youth
 ■ Social
 ■ Non-Shooting
 ■ AIS
 ■ Life
 ■ Volunteer

meta-chart.com

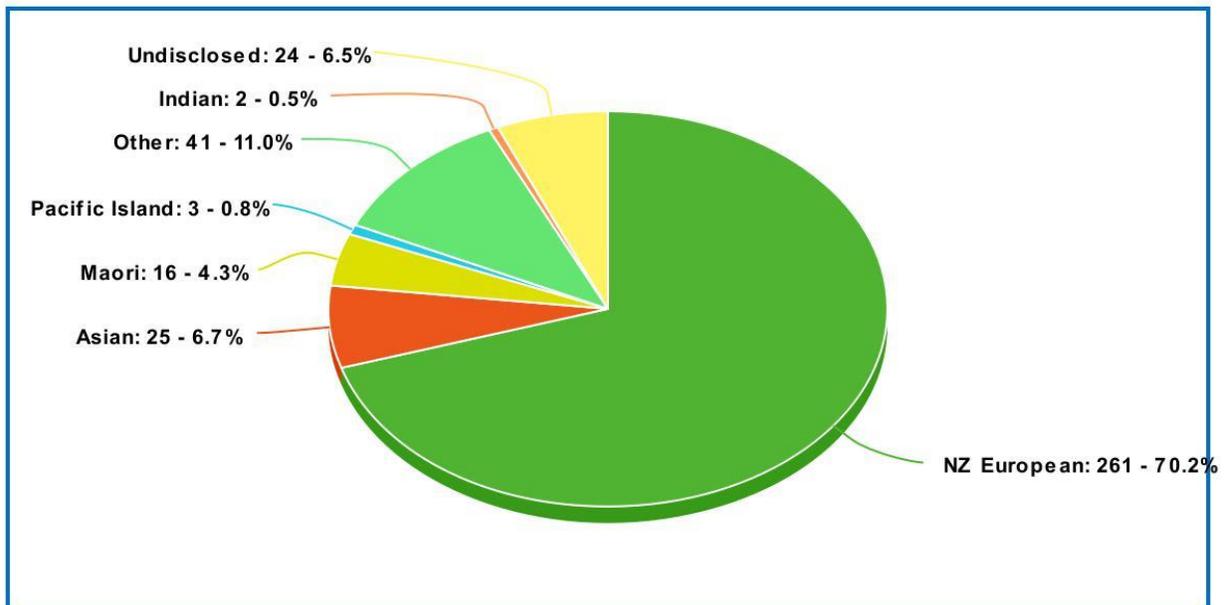
Membership Levels by gender identification



Male Female Undisclosed

meta-chart.com

Membership Levels by ethnicity



NZ European Asian Maori Pacific Island Other Indian
Undisclosed

meta-chart.com

Selection Panel Convener Report

2019 continued from 2018 as an extremely busy International year for Archery NZ teams.

Two stand outs from the 2019 season:

Firstly, New Zealand securing a country quota spot over Australia for the Mixed Team event at Tokyo 2020 and secondly the winning of the Trans-Tasman Trophy for the first time since 2008. Both teams had stand out performances to obtain these results.

It is very encouraging to see the depth and standard of shooting coming from our youth archers and we hope they can be encouraged to stay with the sport for the future.

Obtaining the Mixed Team quota spot for NZ, with Mixed Teams being included in the Olympic Games for the first time in 2020 does not automatically mean Archery NZ can send archers. NZOC have the right of selection based on their criteria, but again early 2020 Team selection assists those archers on the NZOC Long List to chase nomination to NZOC for those 2 places.

Policies released in 2019:

Team Campaign #1 Senior Selection Event for 2020 Team – Wellington 16th and 17 November 2019. This was for selection of the wider 2020 Team for World Cups 1, 2 and 3, Oceania Championships (senior) and Asia Cups 1, 2, 3. Archers 1-4 had the right to the World Cups and archers 1-3 first right of refusal to Oceania with archers 5-8 gaining the right to attend Asia Cups and other World Archery events of a similar status. It was decided to hold the selection event for 2020 in 2019. This allows ample time for 2-3 training camps prior to the start of the 2020 international season and gives archer the opportunity to train for these events and bond as a team.

At this time the 2020 WA Field Championships Policy has not been released as Archery NZ are still awaiting confirmation of venue and dates for the Archery NZ National Field Championships which will be a qualifying event.

The 2020 Oceania Championships 2020 (Youth Divisions) Policy and Oceania Barebow Policy were also released in 2019. World Archery will recognise Barebow as a WA division from January 2020 which has many of the NZ Barebow archers excited.

Teams Selected in 2019:

World Archery World Cup 2 Shanghai – Lisa Walker, Chloe Underdown, Elizabeth Randle, Hanlie Bam, Riku van Tonder, Marcus Barclay, Dean Sheerin, Rynard van Tonder, Finn Matheson with Team Officials Marianne Grant, Gustav Bam, Cushla Matheson.

World Archery World Cup 3 Antalya – Sarah Fuller, Olivia Hodgson, Katherine Watson, Peter Emanuel, David Velleman, Finn Matheson, Caleb Russ with Team Officials Cushla and Lexie Matheson.

World Archery World Cup 4 Berlin – Lisa Walker, Chloe Underdown, Elizabeth Randle, Sarah Fuller, Olivia Hodgson, Katherine Watson, Peter Emanuel, David Velleman with Team Official Bryce Rickard.

World Archery World Championships 's-Hertogenbosch, Netherlands – Lisa Walker, Chloe Underdown, Elizabeth Randle, Sarah Fuller, Olivia Hodgson, Olivia Sloan, Chayse Martin, Riku van Tonder, Marcus Barclay, Dean Sheerin with Team officials Marianne Grant, Petra Baker, Bryce Rickard.

World Archery Youth World Championships Spain – Olivia Sloan, Finn Matheson, Ryley Griffiths, Ryan Jones, Adam Niziol with Team Officials Cushla Matheson, Petra Baker, Roseanne Niziol.

World University Games Naples, Italy – Chayse Martin, Samuel Hudson.

Pacific Games CQT for Tokyo, Samoa – Olivia Hodgson, Sarah Fuller, Suzanne Sundheim, Adam Kaluzny, Caleb Russ, Bradley Foster with Team Official Petra Baker.

Ready Steady Tokyo Test Event – Stephen Florence, Olivia Hodgson, Olivia Sloan, Sarah Fuller with Team Official Julie Baker.



**World Archery World
3D Championships
Lac la Biche Canada**

– Nate Butterfield
(Team Captain), Gary
Young, Mike Savage,
Darren Day, Ray
Donaldson, Luke
Smeaton.



Trans Tasman 2019 Auckland, NZ – Brodie Cox, Ryan Jones, Adam Niziol, Andrew Syme, Ben Trim, Levi Wesford, Jensen Young, Jack Light, Akuhata Norman-Hewlett, Logan Dittert, Tiana Rongokea, Lauren Tucker, Isabella Wassilieff, Emma Argyle, Sophia Redgrove, Nina Hoeta, Alyssa Mowbray, Ben McLean, Finn Matheson, Daniel Sinclair, Chisora Hada, Corbyn Jensen, Alex Collett, Julia Harrison, Emily Cavell, Vanessa Jim, Nuala Edmundson, Isabella Matthews, Lauren Emirali, Zoe Antone, Annie Leen, Audrey Rossolatos, Emma Russ with Team Officials Clive Hudson, Toni Trim, Scott Collett, Robbie Anderson.

Asia Cup 1 Bangkok – David Velleman

It is heartening to see that Archery Australia have been awarded the hosting of the World Archery Youth World Championships 2021 to be held in Perth, and hope that the youth who will be eligible to shoot in this event so close to home – Junior and Cadet age groups, focus on this for 2020, we would love to see a full and strong team compete on the world stage.

I would like to take this opportunity to thank those who put themselves forward as team officials at their own cost for the 2019 season and supported the Archery NZ Teams as your support for the team is valuable.

We look forward to a busy and positive 2020 and 2021.

NZ Archer and Webmaster report

Webmaster:

Following a conversation with Phil Vyver we are in the process of updating the website to make things easier to find. We need to find from Smokey Lemon what Google Analytics has to say about the site, and what are the top 5 things that people search for on the site.

The new tournaments integration with Archery OSA is working well, and we are working on ways to post results better, including the match play results.

Facebook pages:

Archery NZ Facebook page has 1774 people who follow the page. Our most visible updates over the last year were the updates from the World Cups, the sharing of the Caveman shoot, the congratulations of the 2020 Senior team, and entries available for Nationals.

Archery NZ National Championships page has 856 followers. The most popular posts are results of National events and live posting during the event with photos (mostly thanks to Peter Russell)

NZ Archer:

Despite having a lot of tournaments and article-worthy stuff over the last year, people did not send me articles. I put together articles from a combination of Facebook posts and photographs. This was not pleasant, and a lot of hard work.

As well as this my paid work has become busier, and I have resigned as Editor of the magazine, with the September/October/November issue my 50th issue and my last. After my announcement of this the Board decided they would no longer continue the magazine, instead using the website for updates and announcements, and sending out a monthly newsletter instead.

It is sad to see the magazine finish. I had hoped that I would pass it over to someone keen (and did have three people interested) but I stand by the decision the Board has made. Maybe they could sell it to someone! Who knows...

Much thanks for the opportunity,

Caro Geelen

Records Report

2019 has been similar to 2018, with no real changes to the record recording role.

A few things to note:

- Our printer (Mike Lainchbury) has been very responsive in getting the records out, thanks for this.
- World Archery will be adding a new WA Barebow round, consisting of 72 arrows at 50m on a 122cm face. This will lead to a new set of records being created in 2020.
- There was a case this year where a junior archer shot an event as a senior, but after discussions with a judge, it was determined that the archer was able to claim a set of records as a junior. To my knowledge this is the first time we have had this case occur, and the reasons given by the judge are explained below (in quotes). As this has set a new precedent, I am not sure how our existing process of loading records can handle this without knowledge of all archer's DOB and then double entering their results into age appropriate divisions.

"To clarify, "division" only refers to bow type, as it does in the world archery rules.

With this interpretation in mind, the rule becomes quite clear that at long as an athlete has entered the appropriate round with the correct bow type and is age eligible (regardless of the tournament age classes), they are eligible for the equivalent records."

Future suggestions:

- Online, single system to deliver results/records/rankings. These are being double/triple handled and is slowing the advancement of Archery NZ into the digital ages.

Steve Clifton

Financial Report

The Audited Accounts for the year ended 30 June 2019 show an operating loss of \$22,935. With the addition of depreciation, the loss is recorded at \$43,481.

There are two main areas that can explain the change in financial position.

1. Contractor Fees. The costs of contracting an Administration Manager on a part time basis has not been incurred in the past (\$27,190). This along with the introduction of a General Manager (also part time) will increase expenditure further in 2019 – 2020 and beyond. A concerted effort is being made to gain grant funding to cover these contracts.
2. International Events. The investment in our international archers was significant for the year. Whilst the athletes still incur the bulk of costs Archery NZ covered entry fees for all the World Championship events and Congress accommodation as well. The decision was also made to supply international uniforms for the NZ representatives, including any travelling coaches and managers. These costs meant that the total investment in our New Zealand representatives was \$19,575 (up from a net cost of \$6,258 in 2018).

The current financial year (2019-2020) has seen a significant investment in our youth archers through the hosting of the Trans-Tasman event. Our international archers have continued to represent New Zealand on the international stage. Both areas have required a financial investment from Archery New Zealand. Although that said, the sport continues to be largely self-funding with our representatives taking on a significant financial burden in order to represent their country. For this they are to be congratulated.

Through the General Manager, the Board is continuing to work hard on the financial position. Increased income from membership fees will in part offset increased expenditure. However, it is imperative that grants and other income such as sponsorship is received if Archery NZ is to return to at least a breakeven position each year.

The balance sheet remains strong despite the loss incurred with equity of \$159,000.

The membership structure of Archery NZ needs to be reviewed with just a small number of the total archery population becoming members. If all archers were members of Archery NZ then the financial cost can be spread wider, reducing the cost per member.

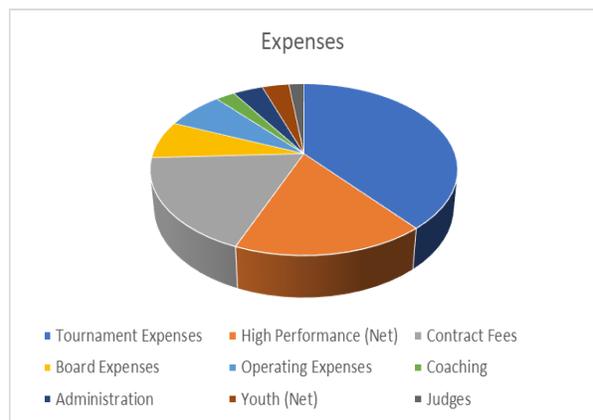
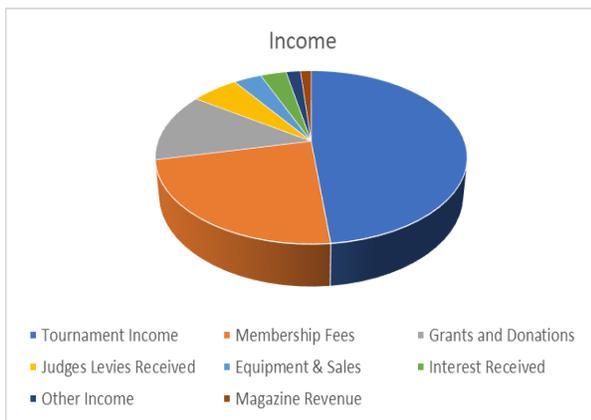
The draft budget for 2020 – 2021 is attached for approval. This budget will be further modified as the Strategic Plan is finalised and we get closer to the end of the financial year. Again, the receipt of grant funding will be critical to the financial success of the organisation. This is not a sustainable plan and therefore the Board is considering alternative ways to generate income and to be less reliant on grants.

Sport NZ has completed a full review of their operations and in late 2019 released a new Strategic Plan covering the next 12 year period. From a funding point of view this means we are entering into a new cycle. The level of funding to be received for the next 2-4 year period will be announced by Sport NZ in March or April. The funds will be 100% targeted at Rangatahi (youth aged 12-18). This is the decision of Sport NZ in line with their new plan. Once the level of funding is confirmed we will be able to adjust our budget accordingly. At this point we have included a status quo figure of \$15,000.

Thank you to Anne Mitchell for all her hard work keeping the accounting function under control and all the bills paid, amongst other things.

We are also thankful and appreciative of the work done by Duncan Dovico (New Zealand) Limited, and in particular Grant Hassall, in completing the financial audit of Archery NZ. Under their Code of Ethics, Duncan Dovico are at the end of what is considered an acceptable period for an auditor to remain in the role. We will therefore be seeking new auditors in 2020.

2018 – 2019 Income and Expense Summary:



Draft Budget 2020- 2021

Profit & Loss - DRAFT BUDGET
Archery New Zealand Incorporated
For the Year 1 July 2020 - 30 June 2021

Annual Total

	Annual Total
Income	
Archery in Schools	\$2,000.00
Judges Levies Received	\$7,300.00
Total Equipment & Sales	\$780.00
Total Grants and Donations	\$122,000.00
Total High Performance	\$100,000.00
Total Interest Received	\$4,024.00
Total Membership Fees	\$45,000.00
Total Other Income	\$2,000.00
Total Tournament Income	\$60,700.00
Total Income	\$343,804.00
<hr/>	
Less Operating Expenses	
Contract Fees	\$122,720.00
Equipment Repairs and Maintenance	\$500.00
Judges	\$6,800.00
World indoor champs	\$0.00
Total Administration	\$2,560.00
Total Affiliation Fees	\$2,750.00
Total Board Expenses	\$10,000.00
Total Coaching	\$5,000.00
Total High Performance	\$115,000.00
Total Operating Expenses	\$18,545.00
Total Tournament Expenses	\$55,980.00
Total Operating Expenses	\$339,855.00
<hr/>	
Total Operating Profit	\$3,949.00
<hr/>	
LESS Depreciation	\$11,600.00
Net Profit	-\$7,651.00
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Annual Report

Archery New Zealand Incorporated
For the year ended 30 June 2019

Prepared by Duncan Dovico (New Zealand) Limited

Contents

3	Independent Auditors' Report
5	Directory
6	Statement of Profit or Loss
8	Statement of Changes in Equity
9	Balance Sheet
10	Notes to the Financial Statements
13	Depreciation Schedule

Independent Auditors' Report

Archery New Zealand Incorporated For the year ended 30 June 2019

To the Members of: Archery New Zealand Incorporated

Qualified opinion

We have audited the financial statements of Archery New Zealand Inc on pages 6 to 12, which comprise the balance sheet as at 30 June 2019, and the statements of profit or loss and changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Basis for Qualified Opinion

The financial statements include income from Donations over which limited controls exist prior to the cash received being recorded in Archery New Zealand's accounting records. There were no practical procedures available to us to confirm the completeness of this revenue, and accordingly, we were unable to obtain sufficient appropriate audit evidence in this regard. Consequently, we were unable to determine whether any adjustments to revenue recorded was necessary.

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of Archery New Zealand Inc in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In addition to our role as auditor, another department of our firm was engaged to format the financial statements. We have no other relationship with, or interests in, Archery New Zealand Inc.

Emphasis of Matter – Basis of Accounting

We draw attention to Note two to the financial statements, which describes the basis of accounting. The financial statements have been prepared for Inland Revenue, the board and members. As a result, the financial statements may not be suitable for another purpose.

Board Responsibility for the Financial Statements

The Board are responsible on behalf of the entity for determining that the Special Purpose reporting requirements framework adopted is acceptable in Archery New Zealand Inc's circumstances, the preparation of financial statements, and for such internal control as the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible on behalf of the entity for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Duncan Dovico (New Zealand) Limited
PO Box 8265, New Plymouth 4310

11 December 2019

Directory

Archery New Zealand Incorporated For the year ended 30 June 2019

Nature of Business

National sports body

Board Members

Chair: Colin Mitchell

Deputy Chair and Treasurer: Callum Skeet

Board Members: Robyn Denton; Lexie Matheson; Sier Vermunt; Chris Wilson; Elizabeth Elkins

Chartered Accountant

Duncan Dovico (New Zealand) Limited
20 Robe Street
New Plymouth 4310

Bankers

Kiwibank Limited and ANZ Bank Limited

Statement of Profit or Loss

Archery New Zealand Incorporated For the year ended 30 June 2019

	NOTES	2019	2018
Income			
Archery in schools		82	186
Archery magazine: subscriptions and advertising		1,684	2,385
Badges and pins		739	1,374
Courses & Training Revenue		2,052	2,921
Donations		450	510
Equipment Levies Revenue		4,366	2,674
Grants - Other		905	147
Grants - SportNZ		15,000	15,000
Indoor championships		8,365	7,087
Interest		4,065	3,657
International events		173,356	38,672
Judges levies		7,396	8,626
Membership fees received		29,527	29,936
National championships		38,377	13,053
National Fields Tournament		2,374	2,096
Postal shoots		826	896
Sundry other income		217	-
World Archery registrations		656	522
World indoor champs - rental		10,766	-
Youth national championships		-	16,908
Total Income		301,203	146,650
Expenses			
Accounting		713	485
Advertising		210	424
Affiliations		1,449	1,146
Archer, printing and postage		-	1,114
Audit and annual report		1,800	1,823
Bank fees		75	316
Board meetings, travel and accommodation		10,473	9,627
Coaching commission		2,560	315
Contractors' Fees		27,190	-
General expenses		438	421
Indoor championships expenses		10,412	6,307
Insurance		3,504	3,229
International events		192,931	45,200
JAMA expenses		5,137	4,330
Judges		1,771	5,362
Legal fees		3,300	-
National championship		39,919	14,137
National Fields Tournament expenses		574	561

The accompanying notes form part of these financial statements.

	NOTES	2019	2018
Pins and badges		1,902	5,471
Postal shoots		949	263
Repairs and maintenance		461	341
Secretrial		595	3,494
Sport NZ		2,114	1,857
Stripe Fees		2,068	-
Tidy HQ Hosting Fees		988	-
Training camp		6,050	6,659
Travel and accommodation		283	-
Website expenses		815	560
World Archery		1,708	1,392
World indoor champs		3,750	-
Youth national championship expenses		-	15,821
Total Expenses		324,138	130,655
Net surplus/(deficit) before depreciation		(22,935)	15,995
Less depreciation expense			
Depreciation		20,546	28,187
Net surplus/(deficit) after depreciation		(43,481)	(12,192)

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

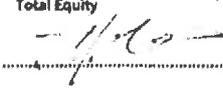
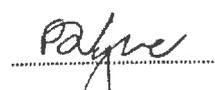
Archery New Zealand Incorporated For the year ended 30 June 2019

	2019	2018
Equity		
Opening Balance	202,442	214,634
Additions to equity		
Profit for the period	(43,481)	(12,192)
Total Additions to equity	(43,481)	(12,192)
Total Equity	158,961	202,442

The accompanying notes form part of these financial statements.

Balance Sheet

Archery New Zealand Incorporated
As at 30 June 2019

	NOTES	30 JUN 2019	30 JUN 2018
Assets			
Current Assets			
Cash and Bank			
ANZ Term Deposit		36,776	34,115
Kiwibank Current Account		55,358	23,610
Kiwibank Term Deposit		59,136	57,109
Kiwibank WMG2017		6,687	-
Total Cash and Bank		157,957	114,833
Trade and other receivables			
Accounts Receivable		26,974	36,536
Prepayments		80,999	12,708
Accrual interest		1,973	3,316
Total Trade and other receivables		109,946	52,560
GST receivable		-	10,230
Total Current Assets		267,902	177,623
Non-Current Assets			
Property, plant and equipment (refer schedule)		29,931	50,477
Total Non-Current Assets		29,931	50,477
Total Assets		297,833	228,100
Liabilities			
Current Liabilities			
Trade and Other Payables			
Accrued Expenses		12,400	4,720
Deferred income		110,407	11,547
Entry fees received in advance		4,778	1,835
Membership fees in advance		9,059	7,556
Total Trade and Other Payables		136,644	25,658
GST payable		2,228	-
Total Current Liabilities		138,872	25,658
Total Liabilities		138,872	25,658
Net Assets		158,961	202,442
Equity			
Members funds		158,961	202,442
Total Equity		158,961	202,442
			
Colin Mitchell - Chair			
			
Phil Vyver - General Manager			

The accompanying notes form part of these financial statements

Notes to the Financial Statements

Archery New Zealand Incorporated For the year ended 30 June 2019

1. Reporting Entity

Archery New Zealand Incorporated is an incorporated society under the Incorporated Societies Act 1908. Archery New Zealand Incorporated was incorporated on 16 February 1943.

This special purpose financial report was authorised for issue by the board on 6 December 2019.

2. Statement of Accounting Policies

Basis of Preparation

These special purpose financial statements have been prepared for the purposes of Inland Revenue, the board and members. As this report may not be in conformity with generally accepted accounting practice, it should not be relied upon for any other purpose.

Historical Cost

These financial statements have been prepared on a historical cost basis, except for certain assets which have been revalued as identified in specific accounting policies below. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

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.

Revenue Recognition

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 rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Accounts Receivable

Accounts receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectable are written off in the period that they are identified.

Foreign Currencies

Transactions in foreign currencies are converted at the New Zealand rate of exchange ruling at the date of the transaction. At balance date foreign monetary assets and liabilities are translated at the closing rate and variations arising from these transactions are included in the statement of profit or loss.

Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

Depreciation

Account	Method	Rate
Plant and equipment	Diminishing Value (100%)	10% - 67%

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

	2019	2018
3. Equity		
Retained Earnings		
Opening Balance	202,442	214,634
Current Year Earnings	(43,481)	(12,192)
Total Retained Earnings	158,961	202,442
Total Equity	158,961	202,442
	2019	2018

4. Property, Plant and Equipment

Plant and Equipment		
Plant and machinery owned	152,603	152,603
Accumulated depreciation - plant and machinery owned	(122,672)	(102,126)
Total Plant and Equipment	29,931	50,477
Total Property, Plant and Equipment	29,931	50,477

5. Related Parties

There were no related party transactions during the year (30 June 2018: nil).

6. Contingent Assets and Contingent Liabilities

There are no known contingent assets or liabilities at reporting date (30 June 2018: nil).

7. Subsequent Events

No significant events have occurred after reporting date (30 June 2018: nil).

Depreciation Schedule

Archery New Zealand Incorporated

For the year ended 30 June 2019

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	RATE	METHOD	DEPRECIATION	CLOSING VALUE
Plant and equipment								
Website upgrade (2018 costs)	19,938	19,107	-	-	50.00%	DV	9,553	9,553
Tripods for timing units (6)	810	557	-	-	25.00%	DV	139	418
Timing equipment	11,665	2,080	-	-	20.00%	DV	416	1,664
Target stands (65)	18,451	4,729	-	-	67.00%	DV	3,168	1,561
Target frames	8,655	23	-	-	67.00%	DV	15	7
Eleven targets (75)	24,324	5,338	-	-	67.00%	DV	3,576	1,762
Damage Bosses 2013	14,312	51	-	-	67.00%	DV	34	17
Damage Bosses 2009	27,676	3,946	-	-	20.00%	DV	789	3,157
Damage backstops 2017	7,081	1,293	-	-	67.00%	DV	866	427
Containers	8,706	5,145	-	-	10.00%	DV	515	4,631
Chronotir LED timers (3)	6,470	4,347	-	-	25.00%	DV	1,087	3,260
40ft container	4,515	3,861	-	-	10.00%	DV	386	3,475
Total Plant and equipment	152,603	50,477	-	-			20,546	29,931
Total	152,603	50,477	-	-			20,546	29,931

The accompanying notes form part of these financial statements.