

NEW ZEALAND BLOKART ASSOCIATION INCORPORATED

INCOME & EXPENDITURE STATEMENT FOR THE YEAR TO 31 MARCH 2023

	Note	2023	2022
Income:			
Family Subs		630	750
Youth Subs		270	310
Single Subs		4,430	4,480
Income From Subscriptions	1	5,330	5,540
Donations			
		30	10
Race and Transponder Fees	2, 3, 4	3,540	10,440
Social Events Income (net)		0	83
Merchandise Sales		186	0
Income From Activities		3,726	10,523
Total Income		9,086	16,073
Expenditure:			
Race Event Expenses	2, 3, 4	2,981	9,457
Merchandise Expenses		121	-121
Grants to Clubs	5	130	4,200
Donations	6	945	0
Amortisation of Software Licences		0	569
Insurance		518	576
Website & Software		150	33
Bank Fees		0	20
Total Expenditure		4,845	14,734
Surplus/ (Deficit) for Year		4,242	1,339

NEW ZEALAND BLOKART ASSOCIATION INCORPORATED

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Note	2023	2022
Members' Equity			
Accumulated Funds		26,974	25,635
Operating Surplus (Deficit)		4,242	1,339
MEMBERS' EQUITY IN NZBAI		31,216	26,974
Represented By:			
ASSETS			
Current Assets			
Bank Account		31,052	24,879
Prepaid Expenses		-	-
Merchandise & Trophies	7	1,961	2,557
Total Current Assets		33,013	27,436
Fixed Assets			
MyLaps Timing Software		2,274	2,274
Accumulated Amortisation		-2,274	-2,274
Book Value of Fixed Assets		0	0
TOTAL ASSETS		33,013	27,436
LIABILITIES			
Current Liabilities			
Creditors	8	1,249	0
Income Received in advance	9	549	462
Total Current Liabilities		1,798	462
TOTAL LIABILITIES		1,798	462
NET ASSETS / (LIABILITIES)		31,216	26,974

NEW ZEALAND BLOKART ASSOCIATION INCORPORATED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
Opening Cash	24,879	27,492
Subscriptions Received	5,520	5,490
Receipts from Activities	3,467	6,440
Sales of Merchandise	186	0
Cash Received	9,173	11,930
Expenditure on Activities	1,925	10,086
Purchase of Merchandise	0	257
Grants / Donations Paid to Clubs	1,075	4,200
Cash Expenditure	3,000	14,543
Cash Flow	6,173	-2,613
Closing Cash	31,052	24,879

NEW ZEALAND BLOKART ASSOCIATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2023

Notes to Accounts

1. Subscriptions / Membership

Auckland Blokart Club
 Bay Blokart Club
 Blokart Hawkes Bay
 Manawatu Blokart Club
 Top of the South Blokart Club
 Canterbury Blokart Club

	2023 Membership			2022
	Adult	Youth	Total	Total
Auckland Blokart Club	40	1	41	61
Bay Blokart Club	29	1	30	26
Blokart Hawkes Bay	56	21	77	83
Manawatu Blokart Club	64	36	100	92
Top of the South Blokart Club	11	0	11	10
Canterbury Blokart Club	45	0	45	44
	<u>245</u>	<u>59</u>	<u>304</u>	<u>316</u>

2. Race/Transponder Income - NZ Open and North Open held this year. No income/expense for NZO as it was underwritten by MBC and sponsors. Prior year were NZO, NIO, and SIO.

	2023	2022
	3,540	10,523

3. Race/Transponder Expense -see Note 2 above.

	2,981	9,457
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4. Event Surplus / (Deficit)

South Island Open
 North Island Open
 NZ Open (underwritten, no impact NZBAI)
 Blokart Youth and Masters

		2023	2022	
South Island Open	N/a	0	1	Oct-21
North Island Open	Mar-23	950	820	Jul-21
NZ Open (underwritten, no impact NZBAI)	Oct-22	0	661	Apr-21
Blokart Youth and Masters	N/a	0	0	Feb-21
		<u>950</u>	<u>1,481</u>	

5. Grants to Clubs

Grant to BHB to purchase blokarts for youth use
 Grant to CBC for show display

		4,200
	130	0
	<u>130</u>	<u>4,200</u>

6. Donations

Grant/donation to BHB for cyclone relief

	945	0
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7. Merchandise and Trophies

Medals
 NZBAI Dress Shirts
 NZBAI Race Shirts
 NZBAI Sail Ferns

	Qty	Cost Each	Value
Medals	55	12.17	669
NZBAI Dress Shirts	13	58.00	754
NZBAI Race Shirts	5	63.25	316
NZBAI Sail Ferns	39	5.70	222
			<u>1,962</u>

8. Creditors

Expenses related to NIO held late March 2023

	1,249	0
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9. Income Received in Advance

Youth & Masters entry fees (LY NIO)
 Subscriptions for 2022/23

	349	422
	200	40
	<u>549</u>	<u>462</u>