

Report

**DUNEDIN ICE SKATING CLUB INCORPORATED**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

<b>2007</b>		<b>2008</b>
\$	REVENUE	\$
4,855	Club membership	4,230
11,074	Fund-raising	1,664
27,510	Grants & Donations	27,300
2,760	NZISA Test & Competitions Registrations	2,545
1,621	Medal Tests	2,431
3,808	External Competition Fees	7,730
384	Interest	493
4,014	General	2,069
1,155	Club champs	950
18,220	Ice Show 2006	2,500
-	Ice Show 2007	13,066
3,207	Monday night Adult Coaching	3,107
600	Adult Summer Camp	-
435	Masters Invitational Competition	-
-	NZMG 2008	2,838
1,100	Speed skating coaching	1,190
23,119	Development Group fees	14,007
3,780	Club Uniforms	1,326
-	Sync Camp 08	16,809
<b>107,642</b>		<b>104,255</b>
	EXPENDITURE	
750	Audit Fee	850
40,735	Ice time	38,575
16,800	Coaching	15,744
2,100	NZISA Test & Competitions Registrations	1,538
913	Affiliation Fees	644
133	Advertising	93
5,045	External Competition Fees	7,578
1,064	Judge Expenses	415
2,573	General	2,132
586	Stationery & Postage	241
261	Fundraising	-
1,024	Club champs	2,000
1,000	Medal Tests	2,250
591	Synchronised Team Uniforms	-
731	Depreciation	731
5,693	Skater training/competition assistance	5,457
12,852	Ice Show 2006	-
-	Ice Show 2007	14,925
3,589	Club Uniforms	1,050
-	Sync Camp 08	12,064
-	NZMG 2008	1,668
<b>96,440</b>		<b>107,955</b>
<b>11,202</b>	<b>SURPLUS/(DEFICIT) for the year</b>	<b>(3,700)</b>

Report

**DUNEDIN ICE SKATING CLUB INCORPORATED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2008**

<b>2007</b>		<b>2008</b>
\$		\$
<b>31,694</b>	<b>EQUITY</b>	<b>27,994</b>
	Represented by	
	<b>CURRENT ASSETS</b>	
13670	Bank Account – Westpac Cheque	7,949
<u>5590</u>	- Westpac Term Deposit	<u>5,942</u>
19,260		13,891
	<b>NON-CURRENT ASSETS</b>	
458	Sound System (Note 1)	393
349	CD Player (Note 1)	299
471	Steel Trolley (Note 1)	404
142	Steel Trolley Extension (Note 1)	124
600	Trophies (Note 1)	500
1,687	Video Camera/TV (Note 1)	1476
2,080	Harness Rail (Note 1)	1970
2,087	Curtain Rail (Note 1)	1977
<u>7,810</u>	Ice Sports Dunedin Inc Loan	<u>7810</u>
15,684		14,953
	Less	
	<b>CURRENT LIABILITY</b>	
750	Audit Fee Accrual (estimated)	850
<u>2,500</u>	Ice Show 2007 Grant from DCC	-
<u>3,250</u>		<u>850</u>
<b>31,694</b>		<b>27,994</b>

**DUNEDIN ICE SKATING CLUB INCORPORATED**  
**STATEMENT OF MOVEMENTS IN EQUITY**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

<b>2007</b>		<b>2008</b>
\$		\$
	<b>EQUITY</b>	
20,492	Balance as at 1 October 2007	<u>31,694</u>
<u>11,202</u>	Plus surplus/(deficit) for year	<u>(3,700)</u>
<u>11,202</u>	Total recognised revenue and expenses for year	<u>(3,700)</u>
<b>31,694</b>		<b>27,994</b>

Authorised on behalf of the Committee

Treasurer

**DUNEDIN ICE SKATING CLUB INCORPORATED  
STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**Reporting Entity**

The reporting entity is that incorporated body known as the Dunedin Ice Skating Club Incorporated as identified by the Constitution of the club

**Measurement Base**

The measurement base is historical cost

**Differential Reporting**

The club is a qualifying entity for differential reporting purposes, on the grounds that:

The club is not publicly accountable, and

The club is not large as in the last two reporting periods, the total revenue has not exceeded \$2.5million, and the total assets have not exceeded \$1.5million in carrying value.

The financial statements have been prepared taking advantage of all available differential reporting concessions

**ACCOUNTING POLICIES**

**GST**

The club is not registered for GST and the accounts have been prepared on a GST inclusive basis

**Donations**

Donations are recognised as revenue when received.

**Depreciation**

Depreciation is provided on the non current assets based on the useful life below, on a straight line basis

Sound System	10 years
CD Player	10 years
Steel Trolley	10 years
Trophies	10 years
Video Camera/TV	10 years
Harness Rail	20 years
Curtain Rail	20 years

**Non Current Assets**

Non current assets are recorded at cost less accumulated depreciation

**Changes in Accounting Policies**

There have been no changes in accounting policies since the last financial report

Report

NOTES TO THE FINANCIAL STATEMENTS

1. Non Current Assets

	<b>2008 Cost</b>	<b>Depreciation</b>	<b>Accumulated Depreciation</b>	<b>Closing Book Value</b>	<b>2007</b>
Sound System	653	65	260	393	458
CD Player	499	50	200	299	349
Steel Trolley	672	67	268	404	471
Steel Trolley Extension	178	18	54	124	142
Trophies	1,000	100	500	500	600
Video Camera/TV	2,109	211	633	1,476	1,687
Harness Rail	2,190	110	220	1,970	2,080
Curtain Rail	2,197	110	220	1,977	2,087
	<b>9498</b>	<b>731</b>	<b>2355</b>	<b>7143</b>	<b>7874</b>

2. Contingencies

The club has no contingent liabilities as at 30 September 2008 (NIL 30/9/07)

3. Commitments

The club has no commitments as at 30 September 2008 (NIL 30/09/07)