



FINANCIAL STATEMENT

FOR YEAR ENDING 31 DECEMBER 2016

MTBNZ FINANCIAL STATEMENT 2016

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MTBNZ FINANCIAL STATEMENT 2016

Notes to Financial Statements

The figures on the sheet that accompany this report are the **final** figures for 2016 and represent the financial summary as MTBNZ has changed to a January to January Financial reporting period.

CURRENT STATUS

MTBNZ began the financial year as in prior years in a restricted financial position. With the income received from Club affiliations, MTBNZ retained enough funds to pay for accounts received to support the MTBNZ Series, performance development or contribute to the World Champs Campaigns. With the establishment of the MTB Performance Hub, MTBNZ will now not be required to financially support the Worlds Campaign, so \$5750 will remain in members funds in 2017, this is a significant outcome for MTBNZ financially.

REPORTING PERIOD

2015 MTBNZ agreed by committee to align financial reporting (December to December) and their AGM to match Cycling NZ 2016 is MTBNZ's first year of financial reporting to CNZ AGM.

CLUB AFFILIATION TO MTBNZ

In 2015 MTBNZ reviewed the method / cost model so it incentivised affiliations from smaller and large clubs alike independent of the cost for CNZ insurance. MTBNZ also lobbied CNZ to change the insurance model so it was more supportive of risk met by MTB Clubs. This has added some benefit for affiliated clubs and continues to be a primary focus of the Treasurers role. MTBNZ is looking to further stream lining affiliation processes with CNZ for 2017.

Therefore, Club affiliations remain MTBNZ's most significant source of financial support, with a growth in support from 14 Clubs in 2014/15 to 24 clubs in 2015/16, to now 32 Clubs in 2016/17. This year the affiliation restructure also attracted some larger clubs such as Hawkes Bay MTB to re-join. This has enhanced income for 2017.

However, MTBNZ still require a significant build on the value to clubs for their MTBNZ affiliation and the support in general of the national series and competitive MTBing.

In summary, I would like to sincerely thank the 32+ affiliate clubs for their support this year, without them MTBNZ would not have had enough funds to function at its current state and now, have enough member funds to think strategically for 2017 and beyond.

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MTBNZ SPONSORSHIP

It is evident MTBNZ needs to underpin its function with some form of sponsorship for the National series. I am now confident once this year's accounts are accepted MTBNZ can now apply to Trusts or pursue other sponsorship avenues further. Noting that this form of financing is not a sound model and MTBNZ still need to look to other avenues for generation of reliable income.

MTBNZ SERIES

Overall while the decision to not host a series was a hard one, as anyone can see MTBNZ was still not financially sound enough to underpin the type of events we want to develop. Taking year of has added significant funds to the pot to better support club /event delivery.

MTBNZ ASSETS: PLANT AND MATERIALS

No depreciation schedule has been calculated as all items purchased were consumables or had been depreciated out, or mislaid. MTBNZ has no assets as of 2016.

MTBNZ GST STATUS

GST status had been rescinded by previous Exec. It is my suggestion MTBNZ remain non-GST registered at this stage unless another source of significant incomes / expenditure arise.

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: Chris Arbuckle

Signed 19 May 2017



MTBNZ FINANCIAL STATEMENT 2016

MOUNTAIN BIKE NEW ZEALAND INC.

Society Number:	567056
Nature of Business:	Sports Organization
Address for Contact:	C/- 3/111 Balmacewen Rd, Wakari, Dunedin.
Accountants:	N/A
Banking:	Bank of New Zealand – Moray Place, Dunedin

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MOUNTAIN BIKE NEW ZEALAND INCORPORATED - STATEMENT OF FINANCIAL PERFORMANCE

Mountain Bike New Zealand Incorporated

Statement of Financial Performance

For the Year ended 31 December 2016

<i>Income</i>	2016
Club Affiliations	\$3,440.00
Events	\$2,375.00
Bank Interest	\$ 5.90
Other Income	\$1,770.00
<u>Total Income</u>	<u>\$7,590.90</u>

<i>Expenses</i>	
Bank Charges	\$100.00
MTB World Champs Officials Support	\$5,750.00
MTBNZ Events Costs	\$4,346.59
MTB World Champs Rider Support	\$1,285.00
MTBNZ Committee Travel	\$746.00
<u>Total Expenses</u>	<u>\$12,227.59</u>

Operating Surplus **-\$4,636.69**

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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 2016

	<i>2016</i>
Opening Balance 1 January 2016	\$7,266.73
Operating Surplus	-\$4,636.69
<u>Closing Balance 31 December 2016</u>	<u>\$2,630.04</u>

Mountain Bike New Zealand Incorporated
Statement of Financial Position
For the Year ended 31 December 2016

<i>Assets</i>	<i>2016</i>
Cash in Bank	\$2,630.04
<u>Total Current Assets</u>	<u>\$2,630.04</u>
Current Liabilities	\$0
<u>Total Liabilities</u>	<u>\$0</u>
Net Assets	\$2,630.04
<u>Accumulated Funds</u>	<u>\$2,630.04</u>

MTBNZ FINANCIAL STATEMENT 2016

On behalf of the MTBNZ Committee.



Chris Arbuckle

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