

Performance Report

Canterbury Ice Hockey Association Incorporated
For the year ended 31 December 2020

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Entity Information

Canterbury Ice Hockey Association Incorporated For the year ended 31 December 2020

Legal Name of Entity

Canterbury Ice Hockey Association Incorporated

Entity Type and Legal Basis

Canterbury Ice Hockey Association is registered under the Incorporated Societies Act 1908 & is a registered charity under Charities Act 2005.

Registration Number

Charity Registration Number CC47217

Entity's Purpose or Mission

(a) To organise, promote, publicise and grow the sport of ice hockey in Canterbury making it accessible to all ages and skill levels.

(b) To arrange, manage and control competition matches between affiliated clubs/ bodies/ leagues or representative teams under the rules adopted by the Canterbury Ice Hockey Association, the New Zealand Ice Hockey Federation and the International Ice Hockey Federation with a strong focus on Fair Play and Respect making it safe for all to play and enjoy.

Entity Structure

One committee of 11 voting volunteers appointed as representatives of their active leagues.

Main Sources of Entity's Cash and Resources

- Fees paid by members
 - Membership (to play hockey)
 - League Fees (per season played)
- Charitable grants
- Third Party Sponsorship (Rep Teams)

Main Methods Used by Entity to Raise Funds

- Sponsorship requests
- Fundraising efforts

Entity's Reliance on Volunteers and Donated Goods or Services

The Canterbury Ice Hockey Association is reliant on the committees and their voluntary work.

Physical Address

495 Brougham Street, Opawa, Christchurch, New Zealand

Postal Address

PO Box 7297, Sydenham, Christchurch, New Zealand, 8240

Approval of Performance Report

Canterbury Ice Hockey Association Incorporated For the year ended 31 December 2020

The committee are pleased to present the approved performance report including the historical financial statements of Canterbury Ice Hockey Association for year ended 31 December 2020.

APPROVED

President
Date

Treasurer
Date

Statement of Service Performance

Canterbury Ice Hockey Association Incorporated For the year ended 31 December 2020

Description of Entity's Outcomes

Organise & promote Ice Hockey for all people in Canterbury.

	2020	2019
Description and Quantification of the Entity's Outputs		
Number of people playing Ice Hockey games	441	408
Number of Ice Hockey Playing Hours	610	938

Statement of Financial Performance

Canterbury Ice Hockey Association Incorporated For the year ended 31 December 2020

	NOTES	2020	2019
Revenue			
Donations, fundraising and other similar revenue			
League Donations, Grants & Fundraising Income	4	15,894	5,936
Other Donations, Grants & Fundraising Income		900	13,791
Total Donations, fundraising and other similar revenue		16,794	19,727
Fees, Subscriptions and other revenue from members			
Player League Income	1	222,818	318,175
Total Fees, Subscriptions and other revenue from members		222,818	318,175
Revenue from providing goods or services			
External League Income	2	12,269	62,622
Ice Income		1,912	87,565
Income from Registrations		22,421	26,005
Coaching Income		15,896	36,814
Total Revenue from providing goods or services		52,497	213,005
Interest, dividends and other investment revenue			
League Interest	3	13	46
CIHA Interest		8	22
Total Interest, dividends and other investment revenue		21	68
Other Income			
Provision for Doubtful Debt Recovered		1,035	110
Total Other Income		1,035	110
Total Revenue		293,166	551,085
Expenses			
Costs relating to providing goods or service			
League Expense	5	265,720	383,763
Ice Rink Hire		444	81,187
NZIHF Levy		3,802	10,900
Accountancy Fees		2,440	2,100
Audit Fees		2,743	2,500
Coaching Costs		1,558	10,109
Communications		170	8,382
CIHA - First Aid		240	-
Fundraising Expenses		-	6,087
General Expenses		2,442	2,926
Loss on Disposal of Fixed Assets		-	200
Legal Expense		4,339	-
Web Administration Expense		1,098	671
Xero Fees		720	720
Total Costs relating to providing goods or service		285,717	509,544

This Performance Report is to be read in conjunction with the accompanying Notes and Auditor's Report.

	NOTES	2020	2019
Volunteer and Employee Related Costs			
Wages		-	42,565
Total Volunteer and Employee Related Costs		-	42,565
Other Expenses			
Bank Fees		110	183
Bad Debts Expense		91	4,054
Depreciation		-	1,169
IRD Interest & Penalties		226	-
Total Other Expenses		427	5,407
Total Expenses		286,144	557,516
Surplus/(Deficit) for the Year		7,021	(6,431)

This Performance Report is to be read in conjunction with the accompanying Notes and Auditor's Report.

Statement of Cash Flows

Canterbury Ice Hockey Association Incorporated For the year ended 31 December 2020

	2020	2019
Cash Flows from Operating Activities		
Receipts from grants and Fundraising	17,055	19,570
Receipts from Providing Good or Services	229,780	515,632
Payments to Suppliers and Employees	(289,503)	(548,856)
Interest received	21	68
GST	(7,705)	4,007
Hire Gear expenses	-	-
Hire Gear expenses	-	-
Minors - General expenses	-	-
Minors - General expenses	-	-
Total Cash Flows from Operating Activities	(50,351)	(9,580)
Net Cash Flows	(50,351)	(9,580)
Cash Balances		
Cash and cash equivalents at beginning of period	82,927	92,507
Cash and cash equivalents at end of period	32,576	82,927
Net change in cash for period	(50,351)	(9,580)

This Performance Report is to be read in conjunction with the accompanying Notes and Auditor's Report.

Statement of Financial Position

Canterbury Ice Hockey Association Incorporated As at 31 December 2020

	NOTES	31 DEC 2020	31 DEC 2019
Assets			
Current Assets			
Bank accounts and cash			
Westpac - Main Cheque Account		19,628	23,181
Westpac - Red Devils Account		3,325	2,792
Westpac - Senior League		4,427	36,175
Westpac - Under 15 Rep Team		43	5,378
Westpac - Under 18 Rep Team		2,149	4,429
Westpac - Under 21 Rep Team		278	278
Westpac - Hire Gear		219	219
Westpac - Women's Rep Team		2,507	10,475
Total Bank accounts and cash		32,576	82,927
Debtors and prepayments			
Accounts Receivable		106,604	68,373
less Provision for Doubtful Debts		(105)	(1,295)
Total Debtors and prepayments		106,499	67,078
Total Current Assets		139,076	150,005
Non-Current Assets			
Property, Plant and Equipment		10,897	3,431
Total Non-Current Assets		10,897	3,431
Total Assets		149,973	153,436
Liabilities			
Current Liabilities			
Creditors and accrued expenses			
Accounts Payable		9,744	18,934
Goods & Services Tax		10,110	11,405
Accruals		4,500	4,500
Total Creditors and accrued expenses		24,353	34,839
Total Current Liabilities		24,353	34,839
Total Liabilities		24,353	34,839
Total Assets less Total Liabilities (Net Assets)		125,619	118,598
Accumulated Funds			
Accumulated surpluses or (deficits)		125,619	118,598
Total Accumulated Funds		125,619	118,598

This Performance Report is to be read in conjunction with the accompanying Notes and Auditor's Report.

Depreciation Schedule

Canterbury Ice Hockey Association Incorporated For the year ended 31 December 2020

NAME	RATE	PURCHASED	COST	OPENING VALUE	PURCHASES	SALE PRICE	DEP RECOVERED	LOSS	CAPITAL GAIN	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Plant & Equipment												
Goal Nets	20.00%	1 Jan 2002	1,789	-	-	-	-	-	-	-	1,789	-
Mission Pro Helmets x 20	33.00%	1 Apr 2008	2,999	-	-	-	-	-	-	-	2,999	-
FamiceEro Timing System	33.00%	17 Apr 2008	10,759	-	-	-	-	-	-	-	10,759	-
Container	8.00%	30 Apr 2010	4,035	912	-	-	-	-	-	-	3,123	912
Uniforms - Elite HW	67.00%	24 Sep 2013	1,980	-	-	-	-	-	-	-	1,980	-
Uniforms - Dragons	67.00%	1 Oct 2013	1,150	-	-	-	-	-	-	-	1,150	-
Sport Equipment - 13 to 16 years old	67.00%	24 Jun 2014	4,260	10	-	-	-	-	-	-	4,250	10
Hockey Nets	13.00%	26 Aug 2015	3,652	1,979	-	-	-	-	-	-	1,673	1,979
Laptop	50.00%	18 Apr 2018	1,696	530	-	-	-	-	-	-	1,166	530
Hockey Goal and Netting	20.00%	30 Dec 2020	7,466	-	7,466	-	-	-	-	-	-	7,466
Total Plant & Equipment			39,786	3,431	7,466	-	-	-	-	-	28,889	10,897
Total			39,786	3,431	7,466	-	-	-	-	-	28,889	10,897

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Canterbury Ice Hockey Association Incorporated For the year ended 31 December 2020

Basis of Preparation

The Canterbury Ice Hockey Association has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Accounts Receivable

Accounts receivable are stated at estimated realisable value. An estimate is made for doubtful debts based on a review of all outstanding amounts at balance date. Bad debts are written off during the period in which they are identified.

Depreciation

Depreciation is calculated on a straight line basis over the estimated remaining lives of the asset less estimated residual value.

Income Tax

The association is exempt from income tax under the general exemptions to sports bodies under section CW 46 of the Income Tax Act 2007 and on the basis it is registered under the Charities Act 2005. The association also holds a certificate of exemption from resident withholding tax.

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.

Grants & Registration Fees

Grants received for a specific purpose are recognised in the period which the related expenditure is incurred. Unspent grants at balance date are carried forward in the statement of financial position. Registration fees have been accounted for on an invoice basis.

Revenue Recognition

Revenue is recognised when goods and services are invoiced or entitlement to income arises.

Changes in Accounting Policies

There have been no changes in accounting policies, all policies have been applied consistently throughout the year.

Notes to the Financial Statements

Canterbury Ice Hockey Association Incorporated For the year ended 31 December 2020

	2020	2019
1. Player League Income		
Red Devils	7,052	14,885
Senior League	170,579	179,457
Masters League	11,165	14,124
Under 15 Rep Team	4,805	33,557
Under 18 Rep Team	8,218	28,479
Under 20 Rep Team	-	4,678
Women's Rep	11,874	37,518
Woman's League	7,018	5,477
Youth League	2,106	-
Total Player League Income	222,818	318,175

	2020	2019
2. External League Income		
Red devils	12,051	54,668
Under 18 Rep Team	-	1,870
Women's Rep Team	217	6,084
Total External League Income	12,269	62,622

	2020	2019
3. League Interest income		
Red Devils	2	4
Senior League	9	31
Under 15 Rep Team	1	4
Under 18 Rep Team	-	3
Women's Rep Team	-	4
Total League Interest income	13	46

	2020	2019
4. League Donations, Grants & Fundraising Income		
Red Devils	10,000	5,501
Under 15 Rep Team	2,150	-
Under 18 Rep Team	2,994	435
Women's Rep Team	750	-
Total League Donations, Grants & Fundraising Income	15,894	5,936

	2020	2019
5. League Expenses		
Red Devils	26,722	75,434
Senior League	167,601	173,291
Masters League	11,858	15,306
Under 15 Rep Team	11,095	27,907
Under 18 Rep Team	10,776	38,206
Under 20 Rep Team	-	6,364
Women's Rep Team	27,642	40,635
Women's League	3,290	6,621
Youth League	6,737	-
Total League Expenses	265,720	383,763
	2020	2019

6. League Net Income (Loss)		
Red Devils - Net Income (Loss)	2,384	(376)
Senior League - Net Income (Loss)	2,988	6,197
Masters League - Net Income (Loss)	(693)	(1,182)
Under 15 Rep Team - Net Income (Loss)	(4,139)	5,655
Under 18 Rep Team (JEL) - Net Income (Loss)	437	(7,419)
Under 20 Rep Team (Elite) - Net Income (Loss)	-	(1,686)
Women's Rep Team - Net Income (Loss)	(14,800)	2,971
Women's League - Net Income (Loss)	3,728	(1,144)
Youth League	(4,631)	-
Total League Net Income (Loss)	(14,727)	3,016

6. Net League Income (Loss) Cont.

There are various leagues of teams contained within Canterbury Ice Hockey Association, including the following Rep Teams:

- Under 15 Rep Team
- Under 18 Rep Team
- Under 20 Rep Team
- Red Devils Team
- Women's Rep Team

There are also the other following leagues:

- Women's League
- Senior League - was called SNC
- Masters League
- Youth League

The Senior League had been combined with the following teams, from previous years:

- Winter League
- Contact League
- Learn to Play

Woman's Rep team had the most significant decrease in net league income for this financial year. This was caused by tournament fees of \$10,435 paid during this financial year that relates to tournaments played in the prior financial year.

7. Contingent Liabilities

The Association has no contingent liabilities as at year end. (Last Year: \$Nil)

8. Capital Commitments

The Association has no capital commitments as at year end. (Last Year: \$Nil)

9. Grants

The Canterbury Ice Hockey Association received total of \$10,000.00 in grants (Last year: \$7,685.63). The grants are made up of \$10,000 from the New Zealand Ice Hockey Association.

10. Related Party Transactions

There were no transactions involving related parties during the financial year (Last year: \$Nil)

11. Doubtful Debts

The provision for the 2020 Doubtful Debts Allowance was established by way of assessment of the Accounts Receivable as at year end.

12. Impact of COVID-19

During the reporting period, as a response to the worldwide COVID-19 pandemic, the New Zealand Government imposed a nationwide lockdown for all non-essential businesses from 25 March 2020 to 14 May 2020 to restrict the spread of the virus in Zealand.

The effect on the “entity” has been such that all CIHA ice activities were cancelled between 20th March and 7th June. Members who had paid for cancelled sessions were refunded. The CIHA senior winter games were rescheduled to start later in the year therefore required no refund.

During the second level 3 lockdown in September, National games were allowed to proceed but the limits on spectators meant that revenue was lost completely from gate sales and merchandise sales was also extremely limited. The NZIHF provided \$10K for each South Island team to assist in paying for home game ice times (ice times had to be extended to allow for teams to be completely separate), marketing, away team travel and accommodation during this period of lost revenue.

There was no ability to have import players as is normally possible during the winter months.

13. Going Concern

New Zealand was at Alert Level One, its lowest levels of restrictions in response to COVID-19, at the date the performance report was approved. The committee has determined that there is no material uncertainty that casts doubt on the entity’s ability to continue as a going concern. The entity’s operations continue to operate normally with the continued support of grant funding & donations.

14. Subsequent Events

Canterbury Minors Ice Hockey Incorporated and Canterbury Ice Hockey Association Incorporated have completed a merger after the balance date of these financial statements on 1 January 2021.

Auditors Report

Canterbury Ice Hockey Association Incorporated
For the year ended 31 December 2020

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