Financial Report

Skateboarding New Zealand Incorporated
For the year ended 31 March 2025

Prepared by Accounts BOP Ltd iFigure BOP

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Compilation Report

Skateboarding New Zealand Incorporated
For the year ended 31 March 2025

Compilation Report to the Directors of Skateboarding New Zealand Incorporated

Scope

On the basis of information provided we have compiled the financial statements of Skateboarding New Zealand Incorporated for the year ended 31 March 2025.

These statements have been prepared in accordance with the accounting policies described in the notes to these financial statements.

Responsibilties

The Directors are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Skateboarding New Zealand Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

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Accounts BOP Ltd T/A iFigure BOP
Unit 2 / 63 Farm St
Bayfair, Mount Maunganui 3152
Dated: 16 June 2025

Directory

Skateboarding New Zealand Incorporated
For the year ended 31 March 2025

1. Nature of Business

National Sporting Body

2. Registered Office

1 Merivale Avenue, Wanaka, NZ

3. Incorporation Number

2645173

4. N Z Business Number

942904331118

5. IRD Number

123-207-637

6. Date of Incorporation

12 July 2016

7. Chairperson

Sonia Griffin

8. Treasurer

Sonia Griifin

9. Accountant

Accounts BOP T/A iFigure Accounting Ltd

10. Bank

ASB

Approval of Financial Report

Skateboarding New Zealand Incorporated
For the year ended 31 March 2025

The Directors are pleased to present the approved financial report including the historical financial statements of Skateboarding New Zealand Incorporated for year ended 31 March 2025.

APPROVED

For and on behalf of the Committee

_____

Chairperson

Date .....

_____

Treasurer

Date .....

Statement of Profit or Loss

Skateboarding New Zealand Incorporated
For the year ended 31 March 2025

	NOTES	2025	2024
Trading Income			
Revenue			
Sport New Zealand		-	39,875
Insurance (Sales)		-	1,347
HPSNZ		19,283	83,250
Skate NZ		5,910	2,225
Event (Sales)		304	4,570
General Sales		25,347	-
NZ Sport Collective		12,500	12,500
Tairawhiti Adventure Trust		-	4,000
Total Revenue		**63,345**	**147,766**
Total Trading Income		**63,345**	**147,766**
Gross Profit		**63,345**	**147,766**
Other Income			
Grants & Scholarships		15,507	41,911
Total Other Income		**15,507**	**41,911**
Expenses			
Accounting		2,843	1,868
Administration		-	1,344
Advertising		609	-
Athlete Support		174	-
Bank Fees		86	214
Coaching		19,304	31,021
Communications		325	1,636
Computer and Software		2,459	4,074
Consulting		270	47,287
Insurance		1,534	3,509
Interest Expense		-	534
Legal Expenses		-	140
Skateboarding Event		57,247	20,143
Travel - National		-	1,161
Website		122	434
HP Project Administration		27,600	42,600
Media Consumables		-	1,231
Entry Fees		1,900	3,994
Travel - non-flight		3,650	1,955
Airfares		20,936	10,936
Per Diem		2,090	-
Fees - Other		1,000	10,820

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

	NOTES	2025	2024
Accommodation Exp		7,186	15,962
Total Expenses		**149,333**	**200,861**
Total Expenses		**149,333**	**200,861**
Net Profit (Loss) Before Taxation		**(70,482)**	**(11,185)**
Taxation/Shareholder Salaries & Adjustments			
Non Deductible Expenses			
IRD Penalties		-	1,134
Total Non Deductible Expenses		**-**	**1,134**
Total Taxation/Shareholder Salaries & Adjustments		**-**	**1,134**
Net Profit (Loss) for the Year		**(70,482)**	**(12,319)**

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 Changes in Equity

Skateboarding New Zealand Incorporated
For the year ended 31 March 2025

	2025	2024
Equity		
Opening Balance	94,707	107,026
Increases		
Profit for the Period	(70,482)	(12,319)
Total Increases	**(70,482)**	**(12,319)**
Total Equity	**24,225**	**94,707**

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

Balance Sheet

Skateboarding New Zealand Incorporated
As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Cash and Bank			
Society Cheque		55,892.47	119,341.94
Total Cash and Bank		**55,892.47**	**119,341.94**
Accounts Receivable		7,598.72	-
Total Current Assets		**63,491.19**	**119,341.94**
Non-Current Assets			
Fixed Assets as per Schedule		120.59	120.59
Total Non-Current Assets		**120.59**	**120.59**
Total Assets		**63,611.78**	**119,462.53**
Liabilities			
Current Liabilities			
Bank			
Visa Business - Chris Curran		115.02	306.89
Total Bank		**115.02**	**306.89**
Accounts Payable		36,775.43	17,015.76
Other Current Liabilities			
Rounding		2.04	1.00
Total Other Current Liabilities		**2.04**	**1.00**
Goods and Services Tax		1,284.70	6,220.16
Total Current Liabilities		**38,173.11**	**23,541.81**
Non-Current Liabilities			
Shareholder Accounts		1,213.44	1,213.44
Total Non-Current Liabilities		**1,213.44**	**1,213.44**
Total Liabilities		**39,386.55**	**24,755.25**
Net Assets		**24,225.23**	**94,707.28**
Equity			
Retained Earnings			
Current Year Earnings		(70,482.05)	(12,318.97)
Retained Earnings		93,538.58	105,857.55
Prior Period Adjustments		1,168.70	1,168.70
Total Retained Earnings		**24,225.23**	**94,707.28**
Total Equity		**24,225.23**	**94,707.28**

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

Depreciation Schedule

Skateboarding New Zealand Incorporated
For the year ended 31 March 2025

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Office Equipment										
Go Pros	67.00%	DV	31 Mar 2021	2,730	32	-	-	-	2,698	32
Hard Drives and Memory Sticks	50.00%	DV	31 Mar 2021	770	88	-	-	-	682	88
Total Office Equipment				**3,500**	**121**	**-**	**-**	**-**	**3,379**	**121**
Total				**3,500**	**121**	**-**	**-**	**-**	**3,379**	**121**

Notes to the Financial Statements

Skateboarding New Zealand Incorporated
For the year ended 31 March 2025

1. Reporting Entity

Skateboarding New Zealand Incorporated is an incorporated society under the Companies Act 1993.

This special purpose financial report was authorised for issue in accordance with the approval of the committee.

2. Statement of Accounting Policies

Basis of Preparation

The financial statements have been specifically prepared for the purposes of meeting the Incorporated Societies filing requirements.

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.

Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Fixed Assets and Depreciation

Fixed assets 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.

Depreciation is calculated on a diminishing value/straight line basis over the estimated useful life of the asset using depreciation rates published by Inland Revenue.

Foreign Currency

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.

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.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue.

3. Contingent Liabilities

There were no known contingent liabilities as at 31 March 2025.

	2025	2024
4. Property, Plant and Equipment		
Furniture and Fittings		
Furniture and fittings owned	3,500	3,500
Accumulated depreciation - furniture and fittings owned	(3,379)	(3,379)
Total Furniture and Fittings	**121**	**121**
Total Property, Plant and Equipment	**121**	**121**

	2025	2024
5. Income Tax Expense		
Net Profit (Loss) per Financial Statements		
Current Year Earnings	(70,482)	(12,319)
Total Net Profit (Loss) per Financial Statements	**(70,482)**	**(12,319)**
Additions to Taxable Profit		
IRD Penalties	-	1,134
Total Additions to Taxable Profit	**-**	**1,134**
Deductions from Taxable Profit		
Losses Brought Forward	-	-
Total Deductions from Taxable Profit	**-**	**-**
Taxable Profit (Loss)	(70,482)	(11,185)

Minutes for AGM

Skateboarding New Zealand Incorporated
For the year ended 31 March 2025

Resolutions of the Committee passed by entry in the Minute Book pursuant to Section 122 of the Companies Act 1993 in lieu of an Annual General Meeting:
Dated

1. Approval of Financial Report

That the Members authorise for issue the Financial Report including the historical financial statements of Skateboarding New Zealand Incorporated for year ended 31 March 2025.

2. Directors' Indemnity

That the Club indemnify the Committee in respect of any liability resulting from their actions in carrying out their duties on behalf of the Club to date, except in so far as the liability arises from any negligence, default, breach of duty or breach of trust, and providing that this indemnity shall extend to any liability incurred by them in defending any proceedings where civil or criminal, in which judgement is given in their favour of which they are acquitted.

3. Auditor

That no Auditor be appointed for the forthcoming year.

Signed

On Behalf of the Members:

.....Chairperson

.....Treasurer