

New Plymouth Yacht Club Inc
Performance Report
For the year ended
30 April 2025

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New Plymouth Yacht Club Inc

Entity Information

For the year ended
30 April 2025

Legal Name of Entity:	New Plymouth Yacht Club Inc
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Type of Entity:	Incorporated Society from 12 October 1939. Registration Number 214820
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The Club's Mission:

The Club's purpose is to encourage and promote the sport of yacht racing, and to foster a life long passion for sailing and the environment in Taranaki.

The Club's vision is to be a vibrant, growing, and respected sailing club encouraging participation in sailing for all.

The Club's mission is to engage and excite our members and our community.

The Club's values are:

To support members sailing aspirations at all levels, abilities and ages.

To provide an enjoyable and fun environment with friendly competition.

To have family participation at club activities.

To protect our environment.

To foster and train youth.

To pursue excellence and to have safe sailing.

Club Structure:

The Club operates with an Executive Committee, a Sailing Committee and several Special Committees including Major regatta committees, Taranaki Youth Sail and the Solo Trans Tasman Yacht Race committee.

Main Sources of the Club's Cash and Resources:

The Club's main income is from Subscriptions, Yacht storage fees, Sponsorship, Grants, Bar income, Learn to sail courses, Building hire and Donations

Contact details

Physical Address:	Ocean View Parade, Moturoa, New Plymouth
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	https://www.facebook.com/newplymouthyc/
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New Plymouth Yacht Club Inc
Statement of Service Performance

For the year ended
30 April 2025

Description of the Club's Outcomes:

The Club seeks to assist all our members to enjoy the sport of sailing during our season from mid September until mid May each year.

Description of the Club's Outputs:	Actual This Year	Actual Last Year
Number of Members	193	195
Number of Sponsors	25	24
Number of Juniors in learn to sail courses	27	36
Numbers of Adults in learn to sail and Women on Water courses	40	31
Number of scheduled sailing weekends	25	24
Number of qualified National Race Officers	4	4
Number of Qualified National Umpires, National Judges and International Judges	3 / 1 / 1	3 / 1 / 1
Number of Race Management volunteers	24	26
Number of Rescue Safety Boats	9	9
Number of Club owned yachts	43	40
Major regattas during the season:		
Starling North Islands		24 Sailors
Secondary Schools Teams Racing Nationals	29 teams	30 teams
Optimist North Islands	40	
Hartley 16 Nationals	13	
Noelex 22 Nationals	10	

New Plymouth Yacht Club Inc
Statement of Financial Performance
For the year ended
30 April 2025

	Actual This Year \$	Actual Last Year \$
Revenue - Note 1		
Funding from central or local government	-	-
Revenue from providing goods or services	198,311	179,180
Donations, Grants and Fundraising	13,826	50,677
Interest	2,638	4,952
Other revenue	-	-
Total Revenue	214,775	234,809
Expenses - Note 2		
Employee related costs	-	-
Costs related to providing goods or services	216,323	219,223
Expenses related to fundraising	209	2,170
Other expenses	-	-
Total Expenses	216,532	221,393
Surplus/(Deficit) for the Year	-1,757	13,416

New Plymouth Yacht Club Inc
Statement of Financial Position
"What the entity owns?" and "What the entity owes?"
As at
30 April 2025

	Actual This Year \$	Actual Last Year \$
Assets - Note 3		
Current Assets		
Bank accounts and cash	183,399	210,471
Debtors and prepayments	24,048	7,687
Inventory	1,047	514
Other current assets	-	-
Total Current Assets	208,494	218,672
Non-Current Assets		
Property, plant and equipment - Note 4	511,086	516,947
Other non-current assets	-	-
Total Non-Current Assets	511,086	516,947
Total Assets	719,580	735,619
Liabilities - Note 3		
Current Liabilities		
Creditors and accrued expenses	13,764	28,046
Employee costs payable	-	-
Unused donations, grants and government funding with conditions	-	-
Other current liabilities	-	-
Total Current Liabilities	13,764	28,046
Total Assets less Total Liabilities (Net Assets)	705,816	707,573
Accumulated Funds - Note 5		
Opening Balance	707,573	694,157
Accumulated surpluses or (deficits)	-1,757	13,416
Total Accumulated Funds	705,816	707,573

This performance report has been approved by the Committee, for and on behalf of New Plymouth Yacht Club:

Date 16/6/25
 Signature 
 Name Scott Hodges
 Commodore

Date 9/5/25
 Signature 
 Name Ann Hatch
 Treasurer



New Plymouth Yacht Club Inc
Statement of Cash Flows
"How the entity has received and used cash"
For the year ended
30 April 2025

	Actual* This Year \$	Actual* Last Year \$
Cash Flows from Operating Activities		
Cash was received from:		
Funding from central or local government		-
Receipts from providing goods or services	180,625	161,983
Donations, Grants and Fundraising	13,826	50,677
Interest	2,993	4,952
Net GST		4,525
Cash was applied to:		
Payments to suppliers and employees	185,734	181,005
Net GST	6,347	
Net Cash Flows from Operating Activities	5,363	41,132
Cash Flows from Investing and Financing Activities		
Cash was received from:		
Receipts from the sale of assets	13	4,271
Cash was applied to:		
Payments to acquire assets	32,448	69,421
Net Cash Flows from Investing and Financing Activities	-32,435	-65,150
Net Increase / (Decrease) in Cash	-27,072	-24,018
Opening Cash	210,471	234,489
Closing Cash	183,399	210,471
This is represented by:		
Bank Accounts and Cash	183,399	210,471

New Plymouth Yacht Club Inc
Statement of Accounting Policies

For the year ended
30 April 2025

Basis of Preparation

Unless otherwise stated the measurement base adopted in the preparation of these financial statements is that of historical cost.

Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Accounts Receivable and Payable which are stated inclu

Bank Accounts and Cash

Bank Accounts and Cash in the Statement of Cash Flows comprise cash balances and bank balances including short term deposits.

Depreciation of Assets

Depreciation of Assets has been calculated using the diminishing value method so as to write off the cost of the assets over their estimated useful life.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil)

New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Funding from central or local government			
	Total	-	-

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing goods or services	Bar Sales - Note 10	18,019	13,948
	Casual race Day Fees	113	130
	Hireage - Boats	8,718	5,304
	Hireage - Hall	6,752	5,870
	Insurance Proceeds	456	478
	Learn to sail courses	13,652	15,339
	Regatta Income - Note 15	73,888	69,087
	Social Function Income	5,615	1,648
	Solo Trans Tasman Yacht Race income - Note 11	3,633	2,500
	Sponsorship	17,960	16,498
	Storage - Compounds	10,945	11,604
	Storage - Sheds	6,696	7,356
	Storage - Trailer Yacht park	6,357	5,605
	Subscriptions	19,064	17,151
	Taranaki Youth Sail Income - Note 12	6,349	6,560
	Tea and Coffee income	94	102
	Total	198,311	179,180

Revenue Item	Analysis	This Year \$	Last Year \$
Donations, Grants and Fundraising	General Donations	1,953	2,391
	Grants - NZ Community Trust - Patrol Boat	-	32,000
	Grants - NZ Community Trust - Kitchen upgrade	8,350	
	Grants - Toi Foundation - Patrol boat and operatio	-	10,600
	Grants - Grassroots Central Trust - Life Jackets	-	1,723
	Grants - Lion Foundation - YNZ Levies	3,000	3,000
	Raffles	467	615
	Club Clothing and Pennant sales	56	348
	Total	13,826	50,677

Revenue Item	Analysis	This Year \$	Last Year \$
Interest	Bank Interest	1,913	3,912
	Interest Solo Trans Tasman Yacht Race - Note 11	725	592
	Interest Taranaki Youth Sail - Note 12	-	448
	Total	2,638	4,952

Revenue Item	Analysis	This Year \$	Last Year \$
Other revenue			
	Total	-	-

New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Employee related costs			
	Total	-	-

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Bar Purchases - Note 10	9,160	7,760
	Bar operating expenses - Note 10	1,365	3,860
	Accounting and review fees	945	890
	Club House costs - Note 13	35,797	40,541
	Gifts	216	-
	Junior support	2,494	2,178
	Kitchen retainer	913	522
	Learn to sail costs	1,777	4,484
	Levies and Membership	4,900	4,705
	Newsletter costs	204	153
	Patrol Boat and yacht costs - Note 14	28,206	26,287
	Printing, Stationary, keys and Postage	609	1,161
	Prizes and Trophies	1,004	2,355
	Regatta expenses - Note 15	63,594	51,326
	Social Functions	926	2,173
	Tea and Coffee costs	153	208
	Training costs	435	1,558
	Valuations	-	-
	Website	259	206
	Yacht storage Costs	17,993	16,486
Solo Trans Tasman Yacht Race costs - Note 11	621	2,997	
Taranaki Youth Sail costs - Note 12	6,456	10,793	
Depreciation costs	38,296	38,580	
Total		216,323	219,223

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to fundraising	Raffle expenses	209	470
	Club clothing	-	1,700
	Total	209	2,170

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses			
	Total	-	-

New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Main account	8,098	8,277
	Regatta account	47,494	44,382
	General funds account	57,238	9,974
	Building and Grounds account		60,000
	Patrol Boat account		40,000
	Eftpos Account	23,371	4,769
	Solo Trans Tasman Yacht Race account	8,596	5,109
	Solo Trans Tasman Term Deposit	12,143	11,418
	Taranaki Youth Sail Account	25,959	26,042
	Cash Float	500	500
	Total		183,399

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts Receivable	1,604	5,314
	Prepayments	2,372	2,373
	Building Renovation Deposits	20,072	-
	Total	24,048	7,687

Asset Item	Analysis	This Year \$	Last Year \$
Inventory	Bar stocks	1,047	514
	Total	1,047	514

Asset Item	Analysis	This Year \$	Last Year \$
Other current assets			
	Total	-	-

Asset Item	Analysis	This Year \$	Last Year \$
Investments			
	Total	-	-

Asset Item	Analysis	This Year \$	Last Year \$
Other non-current assets			
	Total	-	-

New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Note 3 : Analysis of Assets and Liabilities

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts Payable	14,309	22,494
	GST Payable	-545	5,552
	Total	13,764	28,046

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable			
Total		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Unused donations and grants with conditions			
Total		-	-

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities			
Total		-	-



New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Note 4 : Property, Plant and Equipment

This Year						Current Valuation
Asset Class	Opening Balance	Purchases	Sales/Disposals	Current Year Depreciation	Closing Balance	
Buildings	221,036			5,526	215,510	3,215,000
Furniture and fixtures	2,409	8,810	13	1,606	9,600	
Plant and Equipment	15,798	15,431		2,389	28,840	
Radios	1,937			388	1,549	
Launches and Tractors	194,547			19,454	175,093	
Training and Racing Yachts	81,220	8,206		8,932	80,494	
Total	516,947	32,447	13	38,295	511,086	

Last Year					
Asset Class	Opening Balance	Purchases	Sales/Disposals	Current Year Depreciation	Closing Balance
Buildings	223,588	3,083		5,635	221,036
Furniture and fixtures	3,011			602	2,409
Plant and Equipment	12,841	4,381		1,424	15,798
Radios	1,097	1,235	9	386	1,937
Launches and Tractors	161,880	58,020	5,348	20,005	194,547
Training and Racing Yachts	87,960	2,866	826	8,780	81,220
Total	490,377	69,585	6,183	36,832	516,947
Loss on Sale of Assets				2,313	
Profit on Sale of Assets				- 565	
Depreciation Costs				38,580	

Significant Donated Assets Recorded - Source and Date of Valuation

Description	Value

Note 5: Accumulated Funds

This Year				
Description	Opening Balance	Current year profits (Losses)	Reserves	Closing Balance
Opening Balance	707,573			707,573
Surplus/(Deficit)		-1,757		-1,757
Closing Balance	707,573	-1,757	0	705,816

Last Year				
Description	Opening Balance	Current year profits (Losses)	Reserves	Closing Balance
Opening Balance	694,157			694,157
Surplus/(Deficit)		13,416		13,416
Closing Balance	694,157	13,416	-	707,573

New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Note 6 - 9 : Commitments and contingencies

Note 6: Commitments

Commitment	Explanation and Timing
Commitments to land	The Club has ongoing land leases with Port Taranaki for the 3 properties we use.
Commitment to purchase	The Club has committed to purchase a replacement Patrol Boat and upgrade the Kitchen (Last year nil)

Note 7 Contingent Liabilities

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)

Note 8: Related Party Transactions

Related Party Disclosures

There were no transactions involving related parties during the financial year. (Last Year - Nil)

Note 9: Events After the Balance Date

Events after the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Notes 10 - 14

Note 10 - Bar Income	This Year	Last Year
	\$	\$
Bar Sales	18,019	13,948
<i>Less:</i>		
Opening Stocks	514	1,113
Purchases	9,693	7,161
Less: Closing stocks	-1,047	-514
<i>Net Purchases</i>	9,160	7,760
<i>Gross Profit</i>	8,859	6,188
<i>Less: Bar operating Expenses</i>		
Burglary losses and costs	-	1,201
Eftpos Machine and line rental	725	928
License - Club	247	247
Licenses - Managers	458	458
Paywave/Credit card surcharges	-131	-10
Repairs general	66	1,036
<i>Total Bar operating expenses</i>	1,365	3,860
Net Profit	7,494	2,328

Percentages:

Mark Up - Gross Profit / Net Purchases	96.71%	79.74%
Gross Profit Margin - Gross Profit / Sales	49.16%	44.36%
Net Profit Margin - Net Profit / Sales	41.59%	16.69%

Note 11 - Solo Trans Tasman Yacht Race	This Year	Last Year
	\$	\$
<i>Income:</i>		
Interest	725	592
Entry fees	300	-
Sponsorship	3,333	2,500
<i>Total Income</i>	4,358	3,092
<i>Less Expenses:</i>		
Advertising	-	50
Entertainment and Dinner	-	9
Race Management	57	
Safety matters	-	300
Stationary	-	65
Subscriptions	104	-
Trackers	-	1,956
Trophies	228	385
Website	232	232
<i>Total Expenses</i>	621	2,997
Total	3,737	95

New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Notes 10 - 14

Note 12 - Taranaki Youth Sail	This Year	Last Year
	\$	\$
<i>Income:</i>		
Interest	-	448
Hireage - 420's	2,253	2,026
Training - Development Squad fees	2,070	2,400
Training - Junior Camp fees	2,026	2,134
Total Income	6,349	7,008
<i>Less Expenses:</i>		
Boat Insurance	796	796
Maintenance - 420's	709	2,073
Maintenance - Elliot's	139	5,525
Training Costs - Development Squad	4,197	1,637
Trainign Costs - Junior Camp	615	762
Total Expenses	6,456	10,793
Total	-107	-3,785

Note 13 - Club Building and Grounds Costs	This Year	Last Year
	\$	\$
Cleaning	2,593	2,538
Gas	1,254	888
Insurance	13,768	13,166
Land Lease - Club Building	3,602	3,317
Lawn Mowing	733	1,076
Rates	2,155	1,912
Repairs and Maintenance	8,116	14,769
Rubbish and Recycling	2,220	1,518
Telephone and Internet	1,356	1,357
Total	35,797	40,541

Note 14 - Patrol Boats, Yachts, Trailers and Tractor costs	This Year	Last Year
	\$	\$
Fuel	2,849	2,779
Insurance	6,529	6,454
Maintenance - Adult Learn to sail yachts	2,004	882
Maintenance - Anchors and Buoys	225	-
Maintenance - Lois Dawn	571	1,097
Maintenance - Ngamotu	1,197	1,321
Maintenance - Tractors	973	150
Maintenance - PT 1	884	790
Maintenance - PT 2	665	541
Maintenance - PT 3	921	1,743
Maintenance - PT 4	829	502
Maintenance - PT 5	635	1,370
Maintenance - PT 6	928	489
Maintenance - PT 7	514	644
Maintenance - Trailers	1,714	3,217
Maintenance - Optimists and Starling	1,678	126
Patrol Boat Storage Costs	1,824	1,052
Race Officials Costs	3,266	3,130
Total	28,206	26,287

New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Notes 10 - 14

Note 15 - Regattas Analysis	\$	\$
Junior Regatta		
Entry fees	-	270
Less Expenses:	-	190
<i>Total Profit</i>	-	80
Senior Regatta		
Entry fees	1,130	1,890
Less Expenses:	380	370
<i>Total Profit</i>	750	1,520
Starling Match Racing		
Expense - entry costs	174	174
Starling North Islands		
Entry fees	-	1,000
Less Expenses:	-	190
<i>Total Profit</i>	-	810
Optimist North Islands		
<i>Income:</i>		
Entry fees	2,982	
Sponsorship	235	
Lunches and Coffees	240	
	3,457	
<i>Less Expenses:</i>		
Hall Hire	450	
Patrol Boats	1,817	
Lunches	539	
Prize and Trophies	350	
Cleaning	78	
	3,234	
<i>Total Profit</i>	223	
Elliot 5.9 regatta		
<i>Income:</i>		
Association fees	600	
Meals	722	
	1,322	
<i>Less Expenses:</i>		
Meals	731	
<i>Total Profit</i>	591	
Hartley 16 and Noelex 22 Nationals		
<i>Income:</i>		
Entry fees	3,000	
Association fees	260	
Lunches and Coffees	1,109	
	4,369	
<i>Less Expenses:</i>		
Hall Hire	600	

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New Plymouth Yacht Club Inc
Notes to the Performance Report
For the year ended
30 April 2025

Notes 10 - 14

Patrol Boats	1,613	
Lunches	339	
Meals	1,174	
Prize and Trophies	15	
Association costs	260	
	<u>4,001</u>	
<i>Total Profit</i>	<u>368</u>	
Secondary Schools Teams Racing Nationals		
<i>Income:</i>		
Entry fees	58,000	60,000
Lunches and Coffees	-	1,579
Sponsorship	5,610	4,348
	<u>63,610</u>	<u>65,927</u>
<i>Less Expenses:</i>		
Hall Hire	1,050	1,050
Patrol Boats	7,215	6,883
Umpires and Race Management	3,855	2,876
Lunches	1,890	910
Meals	7,049	6,465
Prize and Trophies	4,251	3,293
Association costs	8,566	15,551
Stationary and General	590	325
Transport 420s	1,375	2,165
Hireage 420s	15,496	10,043
Repairs 420s	2,415	-318
Cleaning	414	489
Sound System	908	670
	<u>55,074</u>	<u>50,402</u>
<i>Total Profit</i>	<u>8,536</u>	<u>15,525</u>
Total	10,294	17,761

REVIEW REPORT

To the readers of the Financial Statements of the New Plymouth Yacht Club Inc.

Report on the Financial Statements.

I have reviewed the accompanying Financial Statements of the New Plymouth Yacht Club Inc which comprises the Statement of Financial Position as at 30 April 2025 and the Statements of Financial Performance and associated Notes to the Accounts.

Management's Responsibility for the Financial Statements.

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with the International Financial Reporting Standard for Small and Medium Sized Entities and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibilities.

My responsibility is to express a conclusion on the accompanying Financial Statements. I conducted my review in accordance with International Standards which require me to conclude whether anything has come to my attention that causes me to believe that the Financial Statements taken as a whole are not prepared, in material respects, in accordance with the applicable financial reporting framework. The Standards also require me to comply with relevant ethical requirements.

A review of Financial Statements in accordance with the International Standards is a limited assurance engagement. I perform procedures primarily consisting of making inquiries of management and others within the entity as appropriate, and applying analytical procedures and evaluations of the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, I do not express an audit opinion on these Financial Statements.

Conclusion.

Based on my review, nothing has come to my attention that causes me to believe that these Financial Statements do not fairly present, in all material respects, the Financial Position of the New Plymouth Yacht Club Inc as at 30 April 2025 and its financial performance and cash flows for the year then ended, in accordance with the International Financial Reporting Standard for Small and Medium Sized Entities.

My review was completed on 19 May 2025 and my unqualified opinion is expressed as at that date.



Auditor
Address

Chris Hinton
New Plymouth.