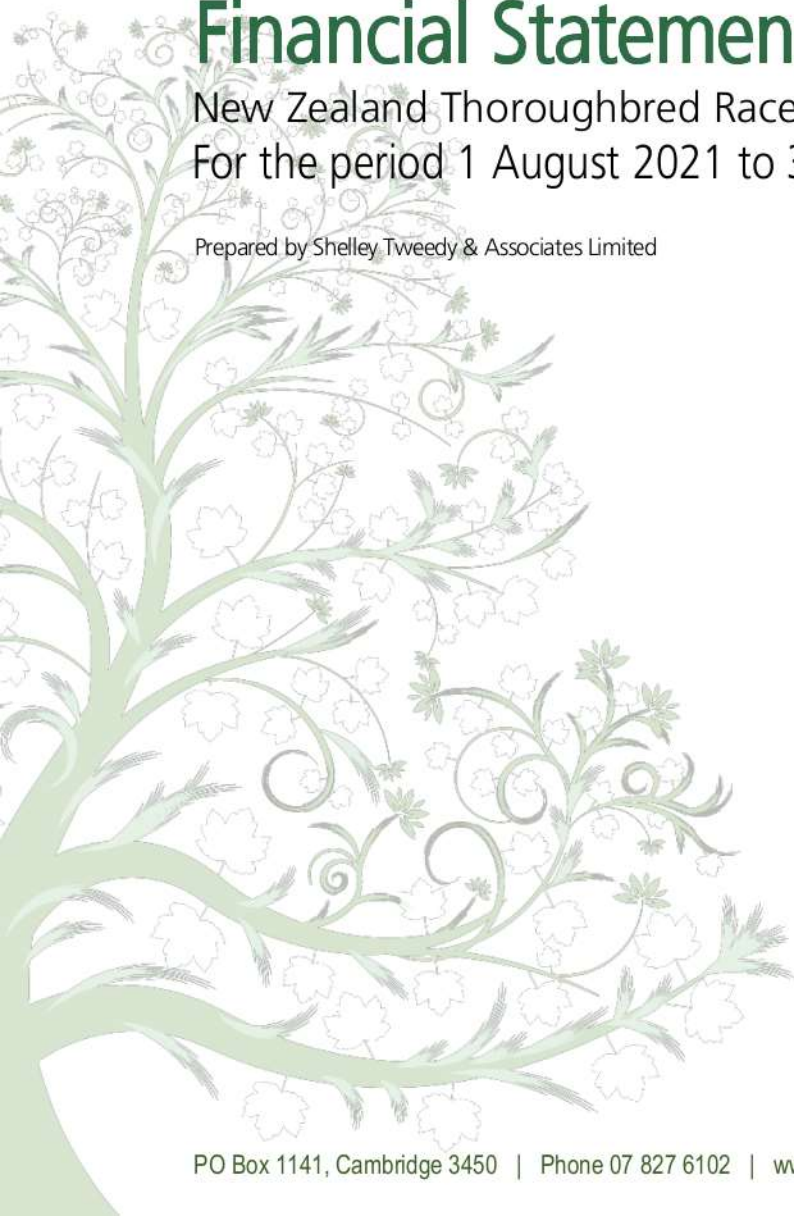


Financial Statements

New Zealand Thoroughbred Racehorse Owners Federation Inc
For the period 1 August 2021 to 31 July 2022

Prepared by Shelley Tweedy & Associates Limited



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Compilation Report

NZ Thoroughbred Racehorse Owners Federation Incorporated For the year ended 31 July 2022

Compilation Report to the Committee of NZ Thoroughbred Racehorse Owners Federation Incorporated.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of NZ Thoroughbred Racehorse Owners Federation Incorporated for the year ended 31 July 2022.

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

Responsibilities

The Committee 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 NZ Thoroughbred Racehorse Owners Federation 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.



Shelley Tweedy & Associates Limited
Chartered Accountants
PO Box 1141
3/47 Wilson Street
Cambridge

Dated:

3 September 2022

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

Directory

NZ Thoroughbred Racehorse Owners Federation Incorporated For the year ended 31 July 2022

Nature of Business

Horse Racing Advisors

Address

B23/1775 River Road
Hamilton
New Zealand 3210

Incorporated Society Number

213280

IRD Number

044-352-222

President

Bernard Hickey

Secretary

Jim Keyte

Chartered Accountant

Shelley Tweedy & Associates Limited
Chartered Accountants
PO Box 1141
3/47 Wilson Street
Cambridge

Bankers

Bank of New Zealand Limited
Manukau

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

Approval of Financial Report

NZ Thoroughbred Racehorse Owners Federation Incorporated For the year ended 31 July 2022

The Committee are pleased to present the approved financial report including the historical financial statements of NZ Thoroughbred Racehorse Owners Federation Incorporated for year ended 31 July 2022.

APPROVED

For and on behalf of the Committee.

Bernard Hickey

Date

Jim Keyte

Date

Statement of Profit or Loss

NZ Thoroughbred Racehorse Owners Federation Incorporated For the year ended 31 July 2022

	2022	2021
Trading Income		
Membership Subscriptions	29,577	31,610
NZ Thoroughbred Racing Grant	30,000	30,000
Advertising Income	1,010	884
Total Trading Income	60,587	62,494
Gross Profit	60,587	62,494
Other Income		
Interest Received	316	358
Total Other Income	316	358
Total Income	60,903	62,852
Expenses		
Accountancy Fees	3,080	1,695
Capitation Levies	11,675	11,030
Catering	72	156
Computer Expenses	622	-
Loss on Sale of Fixed Assets	44	-
Magazine Costs	4,117	4,827
Postage	5,927	8,407
Printing	10,320	12,197
Rent	778	1,096
Secreterial Expenses	14,500	14,500
Stationery Expenses	585	250
Telephone, Tolls & Internet	987	1,002
Travel and Accommodation	1,169	2,153
Website Expenses	620	4,495
Total Expenses	54,496	61,806
Profit (Loss) Before Depreciation	6,407	1,046
Depreciation		
Depreciation - as per Schedule	-	11
Total Depreciation	-	11
Net Income for the Year	6,407	1,035

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

Balance Sheet

NZ Thoroughbred Racehorse Owners Federation Incorporated As at 31 July 2022

	31 JUL 2022	31 JUL 2021
Assets		
Current Assets		
Bank of New Zealand Limited - Current Account	17,561	6,693
Bank of New Zealand Limited - Rapid Save Account	14,314	14,179
Accounts Receivable	-	8,625
Petty Cash	-	30
Total Current Assets	31,876	29,527
Non-Current Assets		
Fixed Assets as per Schedule	-	44
Investments		
Bank of New Zealand Limited - Term Deposit	19,777	19,542
Total Investments	19,777	19,542
Total Non-Current Assets	19,777	19,586
Total Assets	51,652	49,113
Liabilities		
Current Liabilities		
Goods and Services Tax	1,910	872
Trade and Other Payables	1,812	6,718
Total Current Liabilities	3,723	7,591
Total Liabilities	3,723	7,591
Net Assets	47,930	41,522
Equity		
Accumulated Funds	47,930	41,522
Total Equity	47,930	41,522

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

Statement of Changes in Accumulated Funds

NZ Thoroughbred Racehorse Owners Federation Incorporated
For the year ended 31 July 2022

	2022	2021
Accumulated Funds		
Opening Balance	41,522	40,488
Increases		
Current year earnings	6,407	1,035
Total Increases	6,407	1,035
Total Accumulated Funds	47,930	41,522

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

Depreciation Schedule

NZ Thoroughbred Racehorse Owners Federation Incorporated
For the year ended 31 July 2022

NAME	DEP START DATE	COST	OPENING VALUE	PURCHASES	SALE PRICE	LOSS	DEP RECOVERED	CAPITAL GAIN	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Office Equipment													
Brother Multifunctional Printer	31 Jul 2010	889	1	-	-	1	-	-	48.00%	DV	-	-	-
Document Binder	31 Jul 2019	500	17	-	-	17	-	-	20.00%	DV	-	-	-
Office Equipment	31 Jul 2019	1,382	26	-	-	26	-	-	20.00%	DV	-	-	-
Total Office Equipment		2,771	44	-	-	44	-	-			-	-	-
Total		2,771	44	-	-	44	-	-			-	-	-

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 to the Financial Statements

NZ Thoroughbred Racehorse Owners Federation Incorporated For the year ended 31 July 2022

1. Reporting Entity

NZ Thoroughbred Racehorse Owners Federation Incorporated is incorporated as a board under the incorporated as a board under the Incorporated Societies Act 1964. These Financial Statements of NZ Thoroughbred Racehorse Owners Federation Incorporated are special purpose financial statements which have been prepared under the principles contained in the Income Tax Act 2007 and for internal management purposes.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Basis of Preparation

The financial statements have been prepared for the entities owners.

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.

Fixed Assets and Depreciation

All fixed assets are recorded at cost or valuation less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007. The rates used are shown on the Schedule of Fixed Assets and Depreciation attached.

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.

2. Audit

These financial statements have not been audited.

	2022	2021
3. Equity		
Retained Earnings		
Opening Balance	41,522	40,488
Current Year Earnings	6,407	1,035
Total Retained Earnings	47,930	41,522
Total Equity	47,930	41,522
	2022	2021

4. Fixed Assets

Office Equipment		
At cost	-	2,771

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

	2022	2021
Accumulated depreciation	-	(2,727)
Total Office Equipment	-	44
Total Fixed Assets	-	44

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