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# Annual Report

Capital Zone Basketball Trust  
31 March 2016

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## Contents

1. Trust Information
  2. Chair's Report
  3. Profit and Loss
  4. Movements in Equity
  5. Balance Sheet
  6. Notes to the Financial Statements
  7. Audit Report
-

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# Trust Information

## Trustees

Bill Wallace  
Bryan Hall  
Helmut Modlik  
Justin Toebes  
Karyn Stillwell

## Registered Number

Charities Commission CC52896 2 February 2016

## Acting Trust Manager

Keryn Martin

## Registered Office

18 Eccleston Hill  
Thorndon  
Wellington

## Auditor

Adele Hardie CA  
105 Witako Street  
Lower Hutt

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# CAPITAL ZONE BASKETBALL TRUST

## ANNUAL REPORT FOR YEAR ENDED 31 MARCH 2016

It is my privilege to present the first report of the newly formed Capital Zone Basketball Trust.

The period covered by the report is less than 6 months because the Trust first met as a Board on the 8<sup>th</sup> September 2015 and on that day signed the Deed of Trust giving birth to this new entity.

My thanks to the inaugural Board of Trustees – Bryan Hall, Justin Toebes, Helmut Modlink and Karyn Stillwell for giving their time and wisdom in the interests of advancing the development of basketball in the Wellington region.

Thanks also to Sport Wellington, particularly Paddy Simpson, for driving and supporting setting up the trust. We have entered into a Memorandum of Understanding with Sport Wellington for the purpose of meeting the following objectives;

1. Sport Wellington (SW) will work with Capital Zone Basketball Trust (CZBT) to support the development, implementation and delivery of a regional strategic plan for basketball.
2. SW will support the establishment of CZBT by identifying areas of good practice and opportunities for organisational development.
3. SW will work with CZBT to establish a “Volunteer Plan” or similar and to promote good volunteer practices within Capital Basketball clubs and associations (particular focus on the coach development space).

The Trust was registered at the Companies Office but it took until February before we were able to achieve charitable status and donee status with IRD. This is an important step in our strategy for attracting funding.

At its second meeting the Board focussed on the strategic purpose of the Trust and subsequently in December adopted a high level plan comprised of a purpose – *Basketball is the sport of choice in the Wellington region* – underwritten by a set of critical success factors (the goals to be achieved), with an underlying set of measures for each.

The Board is very much aware of the need to communicate with associations and to earn their support. In December Trustees met with representatives of associations to share the Trust strategy and how it proposed to implement it.

Having established its strategy, the Board resolved that it needed to recruit human resource for effective implementation. After securing what the Board resolved was the funding required to recruit, a General Manager, Mrs Alison Murray was appointed and commenced in her new role on 11 April. The initial tasks for the GM are to engage with associations and other parties, develop the strategy into a coherent plan and put in place applications for the levels of funding required for the Trust to fulfil its plans.

The attached Audited Financial Statements reflect the activities of the Trust for the period September 2015 through to 31 March 2016. Costs have largely been for setting up the Trust and its administration that was funded from a grant for the purpose from Basketball NZ.

Significantly grants amounting to \$140,000 have been received. This includes a grant of \$40,000 from the NZ Community Trust for the GM salary.

In addition the Trust is an extremely fortunate beneficiary of the generosity of one of its trustees, Justin Toebes, who has donated \$100,000 paid in a lump sum but to be disbursed over 3 years, as indicated in the Balance Sheet.

Appropriately Justin was recognised as a Member of the NZ Order of Merit in the 2016 New Year Honours for his long and dedicated service to basketball. Justin is doing now as one of our Trustees what he has done for many years – supporting the sport and individuals in it both with his time and financially. On behalf of the region, the Trust sincerely thanks Justin for his enormous contribution to the sport.

Thanks to the help of donors, the Trust starts the 2016/17 year on a sound financial footing. The Board has adopted a budget for the year but is very mindful of commitments until it can secure additional revenue lines. The fiscal ambition of the Board is that at a mid-year review point it will be able to revise its prognosis and spending plans on the back of securing more funding.

And so to the outlook for this fledgling organisation. The Board believes there is real potential by unifying the region and that its objective of basketball as a sport of choice in the Wellington region is realistic. It is appreciative of the support it is receiving and its hope for the current year is that sets up an effective regional organisation that derives respect for progress made towards improving participation rates, performance and enjoyment of the sport in the region.

Our thanks for the administrative help and guidance from Keryn Martin and our Auditor and Secretary Adele Hardie.

Bill Wallace  
Chairman

# Profit & Loss

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## Capital Zone Basketball Trust For the 12 months ended 31 March 2016

	Mar-16	Mar-15
<b>Income</b>		
Funding and Grants	5,000	-
Interest Income	48	-
<b>Total Income</b>	<b>5,048</b>	-
<b>Gross Profit</b>	<b>5,048</b>	-
<b>Less Operating Expenses</b>		
Bank Fees	-	-
Consulting & Accounting	3,956	-
General Expenses	359	-
Subscriptions	291	-
<b>Total Operating Expenses</b>	<b>4,606</b>	-
<b>Net Profit</b>	<b>443</b>	-

### Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Movements in Equity

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## Capital Zone Basketball Trust As at 31 March 2016

	31 Mar 2016	31 Mar 2015
<b>Equity</b>		
Opening Balance	-	-
Current Year Earnings	443	-
<b>Total Equity</b>	<b>443</b>	<b>-</b>

### Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Balance Sheet

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## Capital Zone Basketball Trust As at 31 March 2016

31 Mar 2016

31 Mar 2015

### Assets

<b>Bank</b>		
ANZ Call Account	69,038	-
ANZ Current Account	5,509	-
Capital Zone Basketball Trust	66,000	-
<b>Total Bank</b>	<b>140,547</b>	-
<b>Total Assets</b>	<b>140,547</b>	-

### Liabilities

<b>Current Liabilities</b>		
GST	104	-
Income in advance	140,000	-
<b>Total Current Liabilities</b>	<b>140,104</b>	-
<b>Total Liabilities</b>	<b>140,104</b>	-
<b>Net Assets</b>	<b>443</b>	-

### Equity

Current Year Earnings	443	-
<b>Total Equity</b>	<b>443</b>	-

### Notes

Signed .....

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Notes to the Financial Statements

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## Capital Zone Basketball Trust For the year ended 31 March 2016

### 1. Statement of Accounting Policies

Capital Zone Basketball Trust is a Trust. These Financial Statements are general purpose financial statements and have been prepared in accordance with generally accepted accounting practices.

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.

### 2. Changes in Accounting Policies

This is the first year of operation.

### 3. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

### 4. Income Tax

As a registered charity this organisation is not liable for income Tax.

### 5. Audit

These financial statements have been audited.

### 6. Contingent Liabilities

At balance date contingent liabilities have been estimated at \$0.00

### 7. Imputation Credit Account

At balance date imputation credits available to the shareholders were [Imputation amountΔ].

### 8. Income in Advance

A donation of \$100,000 has been received and is tagged for the salary of the Chief Executive over the next 3 years.

A Grant of \$40,000 has been received from NZCT and is tagged for the salary of the Chief Executive in the year to 31 March 2017.

As such these sums have not been recognised as income in the year to March 2016.

**ADELE HARDIE  
105 WITAKO STREET  
LOWER HUTT**

**Auditor's Report to the Trustees  
Capital Zone Basketball Trust**

I have audited the attached financial statements in accordance with accepted auditing standards and carried out such procedures as I considered necessary.

**The Trust's Responsibilities**

The Trust is responsible for the preparation of a financial report which fairly reflects the financial position of the Trust as at 31 March 2016 and the results of operations for the period ended 31 March 2016.

**Auditor's Responsibilities**

It is my responsibility to express an independent opinion on the financial report presented by the Capital Zone Basketball Trust and report my opinion to you. The Trust has not prepared a statement of cash flows because it considers the additional information to be of little value to members. I concur with this view.

In my opinion the Financial Statements give a true and fair view of the financial position of the Trust as at 31 March 2016 and the results of its activities since commencement to that date.



Adele Hardie CA  
Lower Hutt  
5 April 2016