



2024 Performance Report

**Whanganui Community Sports Centre
Inc.**



Contents of Performance Report

For the Year Ended 31 December 2024

Contents of Performance Report	1
Entity Information	2
Statement of Service Performance	3 - 4
Divisional Statements of Financial Performance	5 - 6
Combined Statement of Financial Performance	7
Statement of Financial Performance	8
Statement of Financial Position	9
Statement of Cash Flows	10
Depreciation Schedule	11-13
Notes to and forming part of the Performance Report	14 - 19
Reviewers Report	20 - 21


Entity Information
As at 31 December 2024

Whanganui Community Sports Centre Inc. is a charitable trust, registered under the Incorporated Societies Act 2022 and registered under the Charities Act 2005.

Entity's Purpose or Mission	Encouraging physical activities for the well-being of Whanganui residents through providing indoor spaces for the use of everyone.
Nature of Business	Management of Jubilee and Springvale Stadiums
Entity Structure	<p>Incorporated Society and Registered Charity</p> <p>The Annual General Meeting elects a Chair and a Board for a total of 5 people with each member serving in terms of 2 years. The Board sets the governance structure and engages a Contract Manager to administer the facilities. The members of the Whanganui Community Sports Centre Inc consist of incorporated sporting bodies representing the codes of Badminton, Basketball, Boys and Girls Gym Club, Cricket, Futsal, Indoor Bowls, Inline Hockey, Netball, Pickleball, Skating and Table Tennis.</p>
Main Sources of Cash and Resources	Cash and Resources are received from hiring the facilities out to various sports codes and organisations. Grants are received from community funding organisations.
Main Methods Used to Raise Funds	No public fundraising is undertaken, their main sources of cash and resources are as above.
Entity's Reliance on Volunteers and Donated Goods or Services	A contract manager is employed by the organisation. There is no reliance on volunteers for the administration of the entity.
Reviewer	<p>Spooner, Toy & Hood Ltd Chartered Accountants 162 Wicksteed Street Wanganui</p>
Accountants	<p>Tait Pearce & Co Ltd Chartered Accountants 156 Victoria Avenue Whanganui</p>
Bankers	<p>ANZ Bank Victoria Avenue Wanganui</p>
Registered Charity Number	CC 30057


Statement of Service Performance
For the Year Ended 31 December 2024
Description of the Charitable Trust's Outcomes

The entity is responsible for maintaining the facilities to a standard required by all hirers, and to ensure the maximum utilisation of the facilities.

Description of Outputs

Facility maintenance issues were attended to promptly.

Improvements to facilities were the resealing of the Springvale Stadium floor and other sundry maintenance.

Bookings

Through coordination and flexibility the Centre was able to accommodate all enquiries for bookings resulting in several New Zealand Sanctioned tournaments.

All sports bookings have been consistent in time and regularity over the past 5 years.

Table of Stadium Usage

	Actual 2024	Actual 2023
Badminton	627	789
Basketball	428	652
Indoor Bowls	229	287
Inline Hockey	12	360
Link Netball	250	438
Netball	140	160
Skating	280	424.5
Table Tennis	479	669
Volleyball	489	510
Wanganui Schools	357	484
Casual	444	421.5
Other	1398	1421
Futsal	382	288
YMCA	11	959
Cricket	194	300
Pickleball	774	-
Total	6,495	8,163

Regular Bookings are received from the following sports:

Badminton
Basketball
Indoor Bowls
Inline Hockey
Link Netball
Netball
Skating
Table Tennis
Volleyball
Wanganui Schools
Casual
Other
Futsal
YMCA
Cricket
Pickleball
Total

Note - equivalent to one court for one hour

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.





Statement of Service Performance (continued)

For the Year Ended 31 December 2024

NZ Sanctioned Tournaments & Other Events

Te Oranganui Health Day
HoopNation Junior Showcase
One Whanganui Toy Fair
Central Region Badminton
Tae Kwon-Do Tournament
Badminton Tournament
Corporate Boxing Event
Whanganui Antique Fair
Whanganui Home Show
Whanganui Roller Hockey Tournament
Whanganui AWA Games
Artistic Skating Meet
NZ Catholic Indoor Bowls Champs
Central Filipino Basketball Tournament
Kings Birthday Indoor Bowls
Roller Hockey Tournament
Te Atihaunui Kapa Haka
Muay Thai Kick Boxing
Whanganui Table Tennis Open
Rivercity Pickleball Tournament
Special Olympics Basketball Tournament
Assassins Kick Boxing Event

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.




Divisional Statement of Financial Performance
For the Year Ended 31 December 2024

Note	2024	2023
	\$	\$
SPRINGVALE STADIUM		
Operating Revenue		
Badminton	29,992	24,246
Basketball	11,657	18,913
Netball	5,957	7,662
YMCA	-	585
Casual	3,648	3,808
Other Income - Springvale	47,737	42,067
Storage Rental	2,380	2,100
Link Netball	8,619	12,820
Cleaning Income - Springvale	10,699	10,645
Pay 2 Play	12,568	5,434
Pickleball - Springvale	2,360	-
School Volleyball - Springvale	3,326	-
	138,944	128,280
Less Expenses		
Cleaning - Springvale	18,035	20,115
Electricity - Springvale	5,964	6,043
Fire Alarm Monitoring - Springvale	1,728	3,748
Gas - Springvale	1,229	1,244
Insurances - Springvale	24,323	19,690
Lease (Land) - Springvale	1,312	889
Online Booking Pay 2 Play	1,380	1,380
Rates - Springvale	1,038	880
Routine Repairs & Maintenance - Springvale	7,384	10,442
Major Repairs & Maintenance - Springvale	20,950	16,623
	83,341	81,055
Surplus	55,603	47,225

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.





Divisional Statement of Financial Performance (continued)

For the Year Ended 31 December 2024

Note	2024	2023
	\$	\$
JUBILEE STADIUM		
Operating Revenue		
Bowls	5,884	6,471
Skating - Inline	460	11,327
Skating - Wanganui	7,608	12,858
Table Tennis	16,953	17,687
Volleyball	12,863	13,584
YMCA	-	20,885
Other Income - Jubilee	27,050	25,183
Futsal	12,756	9,170
Cleaning Income - Jubilee	4,010	5,935
Cricket	8,333	10,165
Pickleball - Jubilee	21,336	-
School Volleyball - Jubilee	9,493	-
	126,744	133,264
Less Expenses		
Cleaning - Jubilee	14,740	18,386
Electricity - Jubilee	7,606	8,989
Fire Alarm Monitoring - Jubilee	2,029	886
Gas - Jubilee	3,511	3,383
Insurances - Jubilee	24,323	19,690
Lease (Land) - Jubilee	3,065	2,629
Rates - Jubilee	1,145	982
Routine Repairs & Maintenance - Jubilee	17,900	2,648
Major Repairs & Maintenance - Jubilee	33,987	16,273
	108,304	73,867
	18,440	59,397

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.

Combined Statement of Financial Performance
For the Year Ended 31 December 2024

Note	2024	2023
	\$	\$
Divisional Revenue		
Surplus from Springvale Stadium	55,603	47,225
Surplus from Jubilee Stadium	18,440	59,397
Total Divisional Revenue	74,043	106,622
Operating Revenue		
Subscriptions	3,750	4,500
Total Gross Surplus	77,793	111,122
Less Expenses		
Accounting	3,050	2,600
Advertising	811	730
Bank Charges	183	185
Depreciation	22,285	25,446
Printing Stationery & Office	1,573	2,245
Review	2,965	2,882
Managerial Services	98,933	68,000
Telephone & Tolls	3,609	3,381
Valuation Fees	-	2,000
Total Expenses	133,409	107,469
Operating (Deficit) Surplus before Other Revenue	(55,616)	3,653
Other Revenue		
Interest Received	16,147	13,068
Four Regions Trust Grant	17,000	-
NZ Community Trust Grant	33,000	-
Total Other Revenue	66,147	13,068
Net Surplus	10,530	16,720

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.


Statement of Financial Performance
For the Year Ended 31 December 2024

	Note	Actual 2024 \$	Actual 2023 \$
Revenue			
Donations, Fundraising and Other Similar Revenue	2	50,000	-
Fees, Subscriptions and Other Revenue from Members	3	3,750	4,500
Revenue from Providing Goods or Services	4	265,688	261,544
Interest, Dividends and Other Investment Revenue	5	16,147	13,068
Total Revenue		335,584	279,111
Less Expenses			
Volunteer and Employee Related Costs	6	98,933	68,000
Costs Related to Providing Goods or Services	7	203,836	168,945
Other Expenses	8	22,285	25,446
Total Expenses		325,054	262,391
Surplus		10,530	16,720

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.



Statement of Financial Position

As at 31 December 2024

	Note	2024 \$	2023 \$
Current Assets			
Cash & Bank Balances	9	129,540	145,290
Other Receivables	10	14,425	13,625
GST Receivable		854	-
Prepayments	11	40,682	35,485
Current Investments	12	231,390	218,154
Total Current Assets		416,891	412,553
Non-Current Assets			
Property, Plant & Equipment		2,997,963	3,016,497
Total Assets		3,414,854	3,429,050
Current Liabilities			
Employee Costs Payable	13	10,963	6,517
Accounts Payable	13	3,953	7,650
Funding in Advance	13	-	18,000
GST Payable		-	7,476
Total Liabilities		14,917	39,643
Net Assets		3,399,938	3,389,407
Accumulated Funds			
Retained Earnings	14	3,399,938	3,389,407
Total Accumulated Funds		3,399,938	3,389,407

Performance Report Authorised By:

The Performance Report has been approved by the Members of the Committee, for and on behalf of the Whanganui Community Sports Centre Inc.:

SE Ford Chairman

Date 17-2-25

[Signature] Treasurer

Date 17 February 2025

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.




Statement of Cash Flows
For the Year Ended 31 December 2024

Note	2024	2023
	\$	\$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, Fundraising & Other Similar Receipts	32,000	17,243
Fees, Subscriptions & Other Receipts from Members	3,750	4,500
Receipts from Customers	264,831	258,558
Interest Received	16,204	12,647
	316,785	292,948
Net GST Received (Paid) to IRD	(8,331)	9,348
Cash was applied to:		
Payments to Suppliers & Employees	291,017	245,192
	291,017	245,192
Net Cash Flows from Operating Activities	17,437	57,104
Cash Flows from Investing Activities		
Cash was applied to:		
Purchase of Fixed Assets	19,951	-
Payments to Purchases of Investments	13,236	10,214
	33,187	10,214
Net Cash Flows from Investing Activities	(33,187)	(10,214)
Net Decrease in Cash Held	(15,750)	46,890
Cash at the Beginning of the Year	145,290	98,399
Cash at the End of the Year	129,540	145,289
This is represented by:		
Cash & Bank Balances	129,540	145,290

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.



Whanganui Community Sports Centre Inc.

Depreciation Schedule

For the Year Ended 31 December 2024

	RATE & % PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Buildings - At cost																
Springvale Stadium	.000	761,000	761,000	-	01/01/02	-	-	-	-	-	-	-	-	-	-	761,000
Jubilee Stadium	.000	951,500	951,500	-	01/01/02	-	-	-	-	-	-	-	-	-	-	951,500
Toilets - Jubilee Stadium	7.500	13,196	1,610	-	01/01/02	-	-	-	-	-	-	121	11,707	-	-	1,489
Fire Compliance - 2000	9.500	78,690	7,546	-	01/01/02	-	-	-	-	-	-	717	71,861	-	-	6,829
Firewall - Springvale Stadium	4.000	12,360	4,736	-	01/01/02	-	-	-	-	-	-	169	7,813	-	-	4,547
Renovation - 2000	.000	995,539	995,539	-	01/01/02	-	-	-	-	-	-	-	-	-	-	995,539
Changing Rooms - Jubilee Stadium	4.000	32,145	13,549	-	01/01/02	-	-	-	-	-	-	542	19,138	-	-	13,007
Changing Rooms - Springvale Stadium	4.000	65,628	37,912	-	30/11/03	-	-	-	-	-	-	1,516	49,432	-	-	36,396
Storage Area - Jubilee Stadium	4.000	269,146	134,546	-	31/12/06	-	-	-	-	-	-	5,362	139,562	-	-	129,166
Storage Area - Springvale Stadium	3.000	37,788	23,140	-	30/11/07	-	-	-	-	-	-	694	15,322	-	-	22,446
Flooring - Springvale Stadium	24.000	14,185	226	-	22/12/08	-	-	-	-	-	-	54	14,013	-	-	172
Concrete Floor and Partition - Springvale Stadium	10.000	2,602	900	-	19/12/13	-	-	-	-	-	-	90	1,792	-	-	610
Height Safety Systems - Springvale Roof	10.000	12,245	5,710	-	16/10/16	-	-	-	-	-	-	571	7,106	-	-	5,139
Height Safety Systems - Jubilee Roof	10.000	12,245	5,807	-	16/12/16	-	-	-	-	-	-	581	7,019	-	-	5,226
Access Hatch - Springvale Roof	10.000	2,173	1,013	-	20/10/16	-	-	-	-	-	-	101	1,261	-	-	912
Access Hatch - Jubilee Roof	10.000	2,173	1,013	-	20/10/16	-	-	-	-	-	-	101	1,261	-	-	912
Screen wall - Springvale Stadium	10.000	5,897	4,456	-	20/05/21	-	-	-	-	-	-	446	1,887	-	-	4,010
		3,283,693	2,550,204	-		-	-	-	-	-	-	11,135	349,594	-	-	2,939,699
Furniture & Fittings																
Furniture & Fittings	12.000	9,833	312	-	01/01/02	-	-	-	-	-	-	37	9,558	-	-	275
Heaters - Jubilee Stadium	9.500	17,130	1,157	-	01/01/02	-	-	-	-	-	-	110	16,063	-	-	1,047
Sealing - Jubilee Stadium	9.500	51,006	3,444	-	01/01/02	-	-	-	-	-	-	327	47,889	-	-	3,117

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.



Whanganui Community Sports Centre Inc.

Depreciation Schedule (continued)

For the Year Ended 31 December 2024

	RATE & % PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE OF ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Speakers & Amp	33,000	2,653	-	-	01/01/02	-	-	-	-	-	-	-	2,653	-	-	-
Mural	.000	604	604	-	01/01/02	-	-	-	-	-	-	-	-	-	-	604
Laser Water Heater - Jubilee Stadium	18,000	1,780	21	-	01/01/02	-	-	-	-	-	-	4	1,763	-	-	17
Laser Water Heater - Springvale Stadium	18,000	1,395	21	-	01/01/02	-	-	-	-	-	-	4	1,378	-	-	17
Infinity Gas Hot Water Heaters (2)	18,000	6,000	116	-	01/02/04	-	-	-	-	-	-	21	5,905	-	-	95
Epson Printer	39,600	207	-	-	17/09/04	-	-	-	-	-	-	-	207	-	-	-
Signage 2005	11,400	23,289	2,382	-	28/02/05	-	-	-	-	-	-	272	21,179	-	-	2,110
Gas Heater - Springvale Stadium	26,400	3,082	13	-	29/12/05	-	-	-	-	-	-	3	3,072	-	-	10
Floor Scrubbing Machine	30,000	9,000	24	-	30/04/07	-	-	-	-	-	-	7	8,963	-	-	17
Security Lights - Springvale Stadium	24,000	6,992	106	-	23/09/08	-	-	-	-	-	-	25	6,911	-	-	81
Computer	60,000	1,261	-	-	18/12/08	-	-	-	-	-	-	-	1,261	-	-	-
Fujitsu Heatpump (OSCAR)	16,000	3,576	655	-	25/06/10	-	-	-	-	-	-	86	2,807	-	-	769
Jubilee Stadium Entrance Gates	9,600	2,837	769	-	31/12/10	-	-	-	-	-	-	73	2,141	-	-	696
Westinghouse Stove - Jubilee Stadium	16,000	912	101	-	04/02/11	-	-	-	-	-	-	16	827	-	-	85
Vinyl - Springvale Stadium	24,000	4,640	169	-	23/12/11	-	-	-	-	-	-	41	4,512	-	-	128
Vinyl - Jubilee Stadium	24,000	11,537	420	-	23/12/11	-	-	-	-	-	-	101	11,218	-	-	319
Zip Tie Manual bolting unit Jubilee Stadium	20,000	1,445	101	-	16/02/12	-	-	-	-	-	-	20	1,264	-	-	81
Office Shelving - Springvale	20,000	1,241	87	-	20/02/12	-	-	-	-	-	-	17	1,171	-	-	70
Oven - Jubilee Ext	25,000	603	25	-	18/01/13	-	-	-	-	-	-	6	584	-	-	19
Fridge - Jubilee Ext	25,000	434	19	-	18/01/13	-	-	-	-	-	-	5	420	-	-	14
XPS 6700 Computer Tower	50,000	1,112	1	-	14/04/14	-	-	-	-	-	-	1	1,112	-	-	0
Lighting - Jubilee Ext	20,000	12,000	1,502	-	19/09/14	-	-	-	-	-	-	300	10,798	-	-	1,202
Rinnal Gas Heaters(3) - Jubilee Stadium	9,500	5,383	2,721	-	29/03/17	-	-	-	-	-	-	258	2,920	-	-	2,463
WellDry Vacuum cleaner	40,000	799	28	-	05/05/17	-	-	-	-	-	-	11	782	-	-	17

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.



Whanganui Community Sports Centre Inc.

Depreciation Schedule (continued)

For the Year Ended 31 December 2024

	RATE & % PVT TYPE	Cost on HAND	OPENING WDV	ADDITIONS	DATE of ACQUISITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Zip 15hr Manual boiling unit Jubilee Exin Defibrillators (2) - Springvale	20,000	1,184	362	-	17/09/18	-	-	-	-	-	-	72	894	-	-	290
Defibrillator - Jubilee	10,000	5,567	3,287	-	22/01/19	-	-	-	-	-	-	329	2,659	-	-	2,568
Defibrillator - Jubilee	10,000	2,784	1,644	-	22/01/19	-	-	-	-	-	-	164	1,304	-	-	1,480
Dehus 5 Camera CCTV System	20,000	8,500	2,844	-	21/02/19	-	-	-	-	-	-	569	6,225	-	-	2,275
Shot Clock - Springvale	20,000	1,907	715	-	24/08/19	-	-	-	-	-	-	143	1,335	-	-	572
Signage 2020	10,000	8,120	5,475	-	20/04/20	-	-	-	-	-	-	548	3,193	-	-	4,927
PA Sound System - Springvale	20,000	1,980	1,077	-	14/04/21	-	-	-	-	-	-	215	1,118	-	-	862
Bubbler/Glass Filler/SLIP (*2 - SPV, *1 - Jubilee)	20,000	3,700	2,050	-	04/05/21	-	-	-	-	-	-	410	2,060	-	-	1,640
CCTV Camera - Springvale	8,000	1,030	620	-	10/04/21	-	-	-	-	-	-	66	276	-	-	754
New Sub Main - Jubilee Stadium	8,000	6,500	5,206	-	17/05/21	-	-	-	-	-	-	416	1,710	-	-	4,790
30 Light fittings - Jubilee Stadium	20,000	18,820	10,230	-	30/04/21	-	-	-	-	-	-	2,046	10,636	-	-	8,184
Door access & Lighting Controller - Springvale	25,000	9,512	5,014	-	31/10/21	-	-	-	-	-	-	1,253	5,751	-	-	3,761
White Stacking Chair *60 - Springvale	20,000	1,920	1,105	-	12/07/21	-	-	-	-	-	-	221	1,036	-	-	884
Removable Gates - Springvale	16,000	1,965	1,274	-	30/07/21	-	-	-	-	-	-	264	895	-	-	1,070
CCTV Expansion - Jubilee Stadium	8,000	2,155	1,775	-	30/09/21	-	-	-	-	-	-	142	522	-	-	1,633
Hand Dryers *4 & Electrical work - SPV	67,000	3,768	295	-	16/08/21	-	-	-	-	-	-	198	3,671	-	-	97
Tenant T201 Floor Scrubber	25,000	11,299	8,120	-	25/11/22	-	-	-	-	-	-	2,030	5,259	-	-	6,090
Dell Computer	50,000	1,474	-	1,474	17/07/24	-	-	-	-	-	-	370	370	-	-	1,104
Electronic Locks(2) - Jubilee Stadium	20,000	2,278	-	2,278	20/12/24	-	-	-	-	-	-	39	39	-	-	2,239
TOTAL		275,315	68,292	3,762								11,180	216,451			58,864
		3,564,000	3,018,497	3,762								22,285	546,545			2,997,963

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed





1 Statement of Accounting Policies

Statement of Compliance and Basis of Preparation

Whanganui Community Sports Centre Incorporated has elected to apply Tier 3 PBE Accounting Standards: PBE SFR - A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) as established by the External Reporting Board for Registered Charities, on the basis that it does not have public accountability and has total annual expenditure of equal to or less than \$5 million. 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.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the charitable trust, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest \$.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, to the extent it is probable that the economic benefits will flow to the charitable trust and revenue can be reliably measured.

(b) Expenses

Expenses have been classified by their business function.

(c) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

(d) Property, Plant & Equipment and Investment Property

Property, plant and equipment is recognised at cost less aggregate depreciation. 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.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred.

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

Gains and losses on disposal of fixed assets are taken into account in determining the net result for the year.

(e) Income Tax

The entity is a registered charity and therefore is exempt from Income Tax.


Notes to and forming part of the Performance Report (continued)
For the Year Ended 31 December 2024
(f) Goods and Services Taxation (GST)

Revenue and expenses have been recognised in the performance report exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST. The charitable trust is registered for GST.

(g) Land Lease

Payments are made on the changing rooms attached to the Jubilee Stadium and are expensed as incurred. Rental is reviewable on a 3 yearly basis.

(h) Building Revaluation

The buildings have not been revalued since 2000, at which time the revaluation was recorded in the financial statements. The land is owned by Wanganui District Council. (see Note 1(g))

The 2019 Rateable Valuation records the following values:

Improvement Values:

Springvale Stadium	\$1,754,000
Jubilee Stadium	\$2,276,483
Total	\$4,030,483

Morgans Property Advisors Insurance Reinstatement Valuation at 13 June 2023

Springvale Stadium	\$8,102,400
Jubilee Stadium	\$10,087,000
Site Development	\$55,000
Total	\$18,244,400

(i) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous performance report.

2 Donations, Fundraising and Other Similar Revenue

Four Regions Trust Grant
 NZ Community Trust Grant

Total Donations, Fundraising and Other Similar Revenue

2024	2023
\$	\$
17,000	-
33,000	-
50,000	-

3 Fees, Subscriptions and Other Revenue from Members

Subscriptions

Total Fees, Subscriptions and Other Revenue from Members

2024	2023
\$	\$
3,750	4,500
3,750	4,500

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.



For the Year Ended 31 December 2024

4 Revenue from Providing Goods or Services	2024	2023
	\$	\$
Badminton	29,992	24,246
Basketball	11,657	18,913
Netball	5,957	7,662
YMCA	-	585
Casual	3,648	3,808
Other Income - Springvale	47,737	42,067
Storage Rental	2,380	2,100
Link Netball	8,619	12,820
Cleaning Income - Springvale	10,699	10,645
Pay 2 Play	12,568	5,434
Pickleball - Springvale	2,360	-
School Volleyball - Springvale	3,326	-
Bowls	5,884	6,471
Skating - Inline	460	11,327
Skating - Wanganui	7,608	12,858
Table Tennis	16,953	17,687
Volleyball	12,863	13,584
YMCA	-	20,885
Other Income - Jubilee	27,050	25,183
Futsal	12,756	9,170
Cleaning Income - Jubilee	4,010	5,935
Cricket	8,333	10,165
Pickleball - Jubilee	21,336	-
School Volleyball - Jubilee	9,493	-
Total Revenue from Providing Goods or Services	265,688	261,544
5 Interest, Dividends and Other Investment Revenue	2024	2023
	\$	\$
Interest Received	16,147	13,068
Total Interest, Dividends and Other Investment Revenue	16,147	13,068
6 Volunteer and Employee Related Costs	2024	2023
	\$	\$
Managerial Services	98,933	68,000
Total Volunteer and Employee Related Costs	98,933	68,000

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.





For the Year Ended 31 December 2024

7 Costs Related to Providing Goods or Services

	2024	2023
	\$	\$
Accounting	3,050	2,600
Advertising	811	730
Bank Charges	183	185
Cleaning - Springvale	18,035	20,115
Cleaning - Jubilee	14,740	18,386
Electricity - Springvale	5,964	6,043
Electricity - Jubilee	7,606	8,989
Fire Alarm Monitoring - Springvale	1,728	3,748
Fire Alarm Monitoring - Jubilee	2,029	886
Gas - Springvale	1,229	1,244
Gas - Jubilee	3,511	3,383
Insurances - Springvale	24,323	19,690
Insurances - Jubilee	24,323	19,690
Lease (Land) - Springvale	1,312	889
Lease (Land) - Jubilee	3,065	2,629
Online Booking Pay 2 Play	1,380	1,380
Printing Stationery & Office	1,573	2,245
Rates - Springvale	1,038	880
Rates - Jubilee	1,145	982
Routine Repairs & Maintenance - Springvale	7,384	10,442
Routine Repairs & Maintenance - Jubilee	17,900	2,648
Major Repairs & Maintenance - Springvale	20,950	16,623
Major Repairs & Maintenance - Jubilee	33,987	16,273
Review	2,965	2,882
Telephone & Tolls	3,609	3,381
Valuation Fees	-	2,000
Total Costs Related to Providing Goods or Services	203,836	168,945

8 Other Expenses

	2024	2023
	\$	\$
Depreciation	22,285	25,446
Total Other Expenses	22,285	25,446

9 Cash & Bank Balances

	2024	2023
	\$	\$
Cash Balance		
Cash on Hand	-	30
Bank Account Balances		
ANZ Business Current Account	72,434	95,522
ANZ Online Call Account	57,106	49,738
	129,540	145,260
Total Cash & Bank Balances	129,540	145,290

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.





For the Year Ended 31 December 2024

	2024	2023
10 Other Receivables	\$	\$
Accounts Receivable	13,373	12,516
Accrued Interest	1,051	1,108
Total Other Receivables	14,425	13,625
11 Prepayments	\$	\$
Prepayments	40,682	35,485
Total Prepayments	40,682	35,485
12 Current Investments	\$	\$
ANZ Term Deposits		
ANZ Term Deposit	153,895	145,092
ANZ Term Deposit	77,495	73,062
Total Current Investments	231,390	218,154
13 Payables & Accruals	\$	\$
Accounts Payable		
Employee Costs Payable	10,963	6,517
Other Payables & Accruals		
Accounts Payable	3,953	7,650
Funding in Advance	-	18,000
Total Other Payables & Accruals	3,953	25,650
Total Payables & Accruals	14,917	32,167
14 Retained Earnings	\$	\$
Opening Balance	3,389,407	3,372,687
Plus:		
Net Surplus	10,530	16,720
Retained Earnings Closing Balance	3,399,938	3,389,407

15 Related Parties

There were no related parties transactions.

16 Commitments

The charitable trust has no commitments as at 31 December 2024 (2023: Nil).

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been Reviewed.



17 Contingent Liabilities and Guarantees

The entity has no contingent liabilities and no guarantees as at 31 December 2024. (2023: Contingent Liabilities Nil. Guarantees Nil.)

18 Events Occurring After Balance Date

There were no events that have occurred after balance date that would have a significant impact on the Performance Report.



**INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT
TO THE MEMBERS OF WHANGANUI COMMUNITY SPORTS CENTRE INCORPORATED**

We have reviewed the accompanying Performance Report of Whanganui Community Sports Centre Incorporated, which comprises the statement of financial position as at 31 December 2024, and the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year then ended, and the statement of accounting policies and other explanatory information.

Committees' Responsibility for the Performance Report

The Committee are responsible on behalf of the Centre for:

- (a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- (b) the preparation and fair presentation of the performance report which comprises:
 - the entity information;
 - the statement of service performance; and
 - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and
- (c) such internal control as the Committee determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying Performance Report. We conducted our review of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400 (Revised), *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*, and the review of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require us to conclude whether anything has come to our attention that causes us to believe that the Performance Report, taken as a whole, is not prepared in all material respects in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For Profit). Those standards also require that we comply with relevant ethical requirements.

A review of the Performance Report in accordance with ISRE (NZ) 2400 (Revised) and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. We will perform procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained. The procedures selected depend on our judgement, including the areas identified where a material misstatement is likely to arise and includes performing procedures to obtain evidence and evaluating whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand) and ISAE (NZ) 3000 (Revised). Accordingly, we do not express an audit opinion on the Performance Report.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Whanganui Community Sports Centre Incorporated.

Conclusion

Based on our review, other than fixed assets being depreciated using rates permitted by the Income Tax Act 2007 as opposed to depreciating fixed assets based on their useful lives, nothing has come to our attention that causes us to believe that:

- (a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are not suitable;
- (b) the Performance Report of Whanganui Community Sports Centre Incorporated does not present fairly, in all material respects:
 - the financial position of Whanganui Community Sports Centre Incorporated as at 31 December 2024, and its financial performance and cash flows for the year then ended; and
 - the entity information and its service performance for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For Profit) issued in New Zealand by the New Zealand Accounting Standards Board.



SPOONER TOY & HOOD LTD
162 Wicksteed Street
Whanganui

17 February 2025