

# WAIKATO HARLEY OWNERS GROUP INC.

## FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2020*





# Annual Report

Waikato Harley Owners Group Incorporated  
For the year ended 31 March 2020

Prepared by PKF Hamilton Limited

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# Compilation Report

## Waikato Harley Owners Group Incorporated For the year ended 31 March 2020

### 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 Waikato Harley Owners Group Inc for the year ended 31 March 2020. These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

### Responsibilities

The committee members are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose for which 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 Waikato Harley Owners Group Inc 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 this financial report.



Director  
PKF Hamilton Limited  
1026 Victoria Street  
Hamilton

# Entity Information

## Waikato Harley Owners Group Incorporated For the year ended 31 March 2020

### Legal Name of Entity

Waikato Harley Owners Group Inc

### Entity Type and Legal Basis

Waikato Harley Owners Group Inc is registered incorporated society under Incorporated Act 1908.

### Registration Number

567826

### Entity's Purpose or Mission

Our mission is to ride and have fun. We like to think of Harley Davidson from the top corporate officer to the newest Harley owner and rider as a one big happy family. The Harley Owners Group helps turn this philosophy into reality.

The purpose is to promote responsible motorcycling activities for H.O.G. members by conducting activities and encouraging participation in other H.O.G events. The activities and operations shall be conducted in a manner consistent with a family oriented, non-political philosophy.

### Entity Structure

A volunteer committee / Harley Owners are the members.

### Main Sources of Entity's Cash and Resources

Membership subscriptions, events and activities run by the chapter.

### Main Methods Used by Entity to Raise Funds

Subscriptions and membership fees

### Entity's Reliance on Volunteers and Donated Goods or Services

Committee Volunteers

### Physical Address

381 Te Rapa Road, Hamilton

### Postal Address

PO BOX 27041  
Hamilton 3257

# Approval of Financial Report

Waikato Harley Owners Group Incorporated  
For the year ended 31 March 2020

The Committee is pleased to present the approved financial report including the historical financial statements of Waikato Harley Owners Group Inc for year ended 31 March 2020.

APPROVED



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Treasurer - David Yeo

Date ..... 3.6.20 .....



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President - Deane Blaikie

Date ..... 3.6.20 .....

# Statement of Service Performance

Waikato Harley Owners Group Incorporated  
For the year ended 31 March 2020

## Description of Entity's Outcomes

Ride and Have Fun - Group Riding Events

	2020	2019
<b>Description and Quantification of the Entity's Outputs</b>		
Number of Members	146	150
Orientation/Training days	3	4
Day Rides	15	21
Overnight Rides	5	3
Chapter Gatherings	7	10

## Additional Information

The above mentioned events are open to all the members and are for the benefit of members only.

# Statement of Financial Performance

Waikato Harley Owners Group Incorporated  
For the year ended 31 March 2020

	NOTES	2020	2019
<b>Revenue</b>			
Fees, Subscriptions and Other Revenue from members	1	4,503	4,180
Revenue From Providing Goods or Services	1	2,427	764
Interest, Dividends and Other Investment Revenue	1	821	793
<b>Total Revenue</b>		<b>7,751</b>	<b>5,737</b>
<b>Expenses</b>			
Costs Related to Providing Goods or Services	2	4,173	4,359
Other Expenses	2	6,010	5,176
<b>Total Expenses</b>		<b>10,183</b>	<b>9,534</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(2,432)</b>	<b>(3,797)</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



# Statement of Financial Position

Waikato Harley Owners Group Incorporated  
As at 31 March 2020

	NOTES	31 MAR 2020	31 MAR 2019
<b>Assets</b>			
<b>Current Assets</b>			
Bank Accounts and Cash	3	11,397	8,434
Other Current Assets	3	15,000	20,324
<b>Total Current Assets</b>		<b>26,397</b>	<b>28,758</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	361	431
<b>Total Non-Current Assets</b>		<b>361</b>	<b>431</b>
<b>Total Assets</b>		<b>26,758</b>	<b>29,189</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>26,758</b>	<b>29,189</b>
<b>Accumulated Funds</b>			
Accumulated Surpluses or Deficits	5	26,758	29,189
<b>Total Accumulated Funds</b>		<b>26,758</b>	<b>29,189</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Cash Flows

Waikato Harley Owners Group Incorporated  
For the year ended 31 March 2020

	2020	2019
<b>Statement of Cash Flows</b>		
<b>Cash Flows from Operating Activities</b>		
Fees, Subscriptions and other receipts from members	4,503	4,180
Revenue from providing goods or services	2,427	764
Interest Received	821	793
Payments to suppliers and employees	(10,113)	(9,443)
<b>Total Cash Flows from Operating Activities</b>	<b>(2,361)</b>	<b>(3,706)</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Term Deposit Maturity	5,324	5,649
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>5,324</b>	<b>5,649</b>
Net Increase/ (Decrease) in Cash	2,963	1,943
Cash and cash equivalents at the beginning of period	8,434	6,491
Cash and cash equivalents at the end of period	11,397	8,434

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Notes to the Performance Report

Waikato Harley Owners Group Incorporated  
For the year ended 31 March 2020

	2020	2019
<b>1. Analysis of Revenue</b>		
<b>Fees, subscriptions and other revenue from members</b>	4,503	4,180
Subscriptions	4,503	4,180
<b>Total Fees, subscriptions and other revenue from members</b>		
<b>Revenue from providing goods or services</b>	47	80
Sales - Shirts & Rockers	2,380	684
Events & Activities	2,427	764
<b>Total Revenue from providing goods or services</b>		
<b>Interest, dividends and other investment revenue</b>	821	793
Interest Received	821	793
<b>Total Interest, dividends and other investment revenue</b>		
	2020	2019
<b>2. Analysis of Expenses</b>		
<b>Costs related to providing goods or services</b>	3,393	653
Events & Activities	-	1,893
Heat - Training	-	550
Shirts Voucher Credit	780	1,263
Website/Domain Fees	4,173	4,359
<b>Total Costs related to providing goods or services</b>		
<b>Other expenses</b>	442	834
Directors Meetings	1,196	1,104
Accountancy	3,384	1,701
Annual General Meeting	71	92
Depreciation	918	1,445
General Expenses	6,010	5,176
<b>Total Other expenses</b>		
	2020	2019
<b>3. Analysis of Assets</b>		
<b>Bank accounts and cash</b>	11,397	8,434
BNZ - 00	11,397	8,434
<b>Total Bank accounts and cash</b>		
<b>Other current assets</b>	15,000	20,324
BNZ Term Deposit 001	15,000	20,324
<b>Total Other current assets</b>		

	2020	2019
<b>4. Property, Plant and Equipment</b>		
<b>Furniture and Fittings</b>		
Opening Carrying Amount	376	435
Purchases	-	-
Sales / Disposals	-	-
Current Year Depreciation	(51)	(59)
<b>Total Furniture and Fittings</b>	<b>325</b>	<b>376</b>
<b>Plant and Equipment</b>		
Opening Carrying Amount	56	88
Purchases	-	-
Sales / Disposals	-	-
Current Year Depreciation	(20)	(32)
<b>Total Plant and Equipment</b>	<b>36</b>	<b>56</b>
<b>Total Property, Plant and Equipment</b>	<b>361</b>	<b>431</b>
	2020	2019

#### 5. Accumulated Funds

	2020	2019
<b>Accumulated Funds</b>		
Opening Balance	29,189	32,987
Accumulated surpluses or (deficits)	(2,432)	(3,797)
<b>Total Accumulated Funds</b>	<b>26,758</b>	<b>29,189</b>
<b>Total Accumulated Funds</b>	<b>26,758</b>	<b>29,189</b>

#### 6. Commitments

There are no commitments as at 31 March 2020 (Last year - \$Nil).

#### 7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2020 (Last year - \$Nil).

#### 8. Related Parties

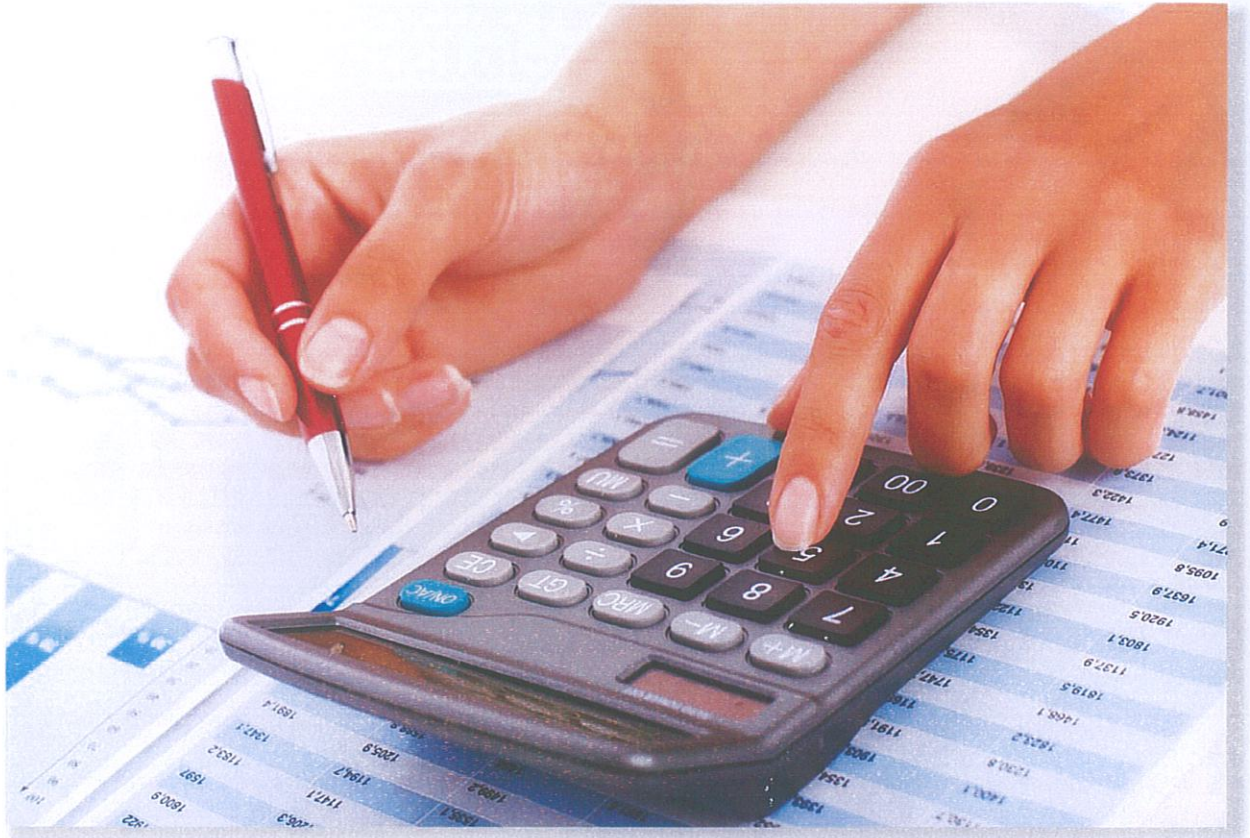
There were no transactions involving related parties during the financial year.

#### 9. 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).

#### 10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.



# WAIKATO HARLEY OWNERS GROUP INC.

TAXATION SUMMARY

*FOR THE YEAR ENDED 31 MARCH 2020*



# PKF

Accountants &  
business advisers

# Taxation Report

## Waikato Harley Owners Group Incorporated For the year ended 31 March 2020

Waikato Harley Owners Group Incorporated

IRD Number: 068-741-394

YEAR: 31 March 2020

### ACCOUNTANTS' STATEMENT

Our calculations, as set out in the attached taxation returns (including schedules), taxation statements and taxation return summaries, are based on information and instructions supplied by you and as such we cannot accept any responsibility for the information provided.

The taxation positions outlined in the taxation summaries are subject to IRD confirmation of the taxation return filed.

The Tax Administration Act places on the taxpayers the ultimate responsibility for ensuring tax laws are complied with. This includes determining the correct amount of tax payable disclosure of all income, paying tax on time and compliance with all other obligations imposed by the tax laws. Before you sign the declarations contained on these 2020 Returns of Income, please check that the details as set out, are complete and accurate, as any errors found subsequently may incur shortfall penalties and interest charges, which can be substantial.

Late Payment Penalties will be incurred if payment of the amounts set out on the payments schedules are not received by the Inland Revenue Department on or before the due date.

We understand that the entities listed above do not have any interest in any overseas entity that requires disclosure, in the form of foreign investment funds or controlled foreign companies, are not party to any inter-related financial arrangements, have not bought or sold capital assets on a deferred consideration basis and have not received any private binding rulings. On this basis we have not completed any of the above disclosure returns. Please advise us if our understandings are incorrect.



Director  
PKF Hamilton Limited  
1026 Victoria Street,  
Hamilton

Income:

**Taxable Income** 0.00

Tax on Taxable Income 0.00

**2020 Residual Tax to Pay** 0.00

2021 Provisional Tax

2020 Residual Income Tax does not exceed \$5,000.00.  
Therefore, there is no 2021 Provisional Tax payable.

Payment Schedule

	1st Inst. 28/08/20	2nd Inst. 15/01/21	Terminal 07/04/21	3rd Inst. 07/05/21	Total
2020 Residual Tax to Pay			0.00		0.00
Amounts Due	0.00	0.00	0.00	0.00	0.00

# Chartered Accountants and Business Advisers

## PKF HAMILTON

1026 VICTORIA STREET  
PO BOX 187  
WAIKATO MAIL CENTRE  
HAMILTON 3240

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