

Golf Managers Association of New Zealand Incorporated

Performance Report

For the year ended
30 June 2019

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30/9/2019

Golf Managers Association of New Zealand Incorporated

Entity Information

For the year ended
30 June 2019

Legal Name of Entity:	Golf Managers Association of New Zealand Incorporated
Other Name of Entity (if any):	GMANZ
Type of Entity and Legal Basis (if any):	The Golf Managers Association of New Zealand Incorporated is an Incorporated Society registered under the Incorporated Societies Act 1908.
Registration Number:	1546740

Entity's Purpose or Mission:

To support the membership and increase golf and other club management capabilities across New Zealand through the provision of training, resources, networking and support. Association's key objectives include:

- Facilitating the further formal education of members to enable them to be more proficient in their work.
- Establish and maintain contact between all members for the purpose of increasing the knowledge of golf club administration and management.
- Encourage close co-operation, understanding and initial assistance through the communication of relevant information to members.
- Liaise with kindred organizations, in particular our NZ Golf and its District Associations, Australian Golf Managers Association and Club Management Association of America

Entity Structure:

Governance Structure: The Golf Managers Association of New Zealand Incorporated's constitution states that the Association is governed by a Board of 5 elected Board members and an elected President. **Board structure:** comprises a President/Chairman and 5 duly elected officers.

Operational Structure: The operation is managed by one part-time contractor. **Branch structure:** For the purposes of regular networking meetings amongst members there are 5 branches covering the country namely Auckland/North Harbour and Northland, Waikato Bay of Plenty, Central and the South Island. Each branch is represented on the Board of management.

Main Sources of the Entity's Cash and Resources:

Each member of the Golf Managers Association of New Zealand Incorporated is invoiced on an annual subscriptions basis. Other income is derived from holding, in conjunction with our affiliate body Club Managers of America BMI educational programmes for our members, workshops presented by overseas speakers and biennially a National Conference. New Zealand Golf is a valued financial supporter of our activities and our educational programme,

Main Methods Used by the Entity to Raise Funds:

Member subscriptions
Conference registration fees
Financial support from New Zealand Golf

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

All board members give freely of their time on a voluntary basis.

Additional Information:

Contact details

Physical Address:	9B Cockle Bay Road, Cockle Bay, Auckland
Postal Address:	P O Box 39272 Howick
Phone:	021 392 007
Email/Website:	Email: eo@gmanz.co.nz
Website:	www.golfmanagers.co.nz

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Golf Managers Association of New Zealand Incorporated

Statement of Service Performance

For the year ended
30 June 2019

Description of the Entity's Outcomes:

The Golf Managers Association of New Zealand Incorporated by way of its educational programmes and services support improves the management of golf clubs through regular networking, meetings, conferences and education programmes.

Description and Quantification (to the extent practicable) of the Entity's Outputs:	Actual	Budget	Actual
	This Year -2019	This Year - 2019	Last Year 2018
	Participant numbers	Participant numbers	Participant numbers
Subscriptions	143	145	112
BMI I Club Management course Apr 2020	0	10	9
BMI IILeadership Principles 2019	10	0	0
BMI Chief Operating/General Manager	0	10	0
BMI Review Course 2019	10	0	0
BMI International	36	0	0
GMANZ National Conference	125	0	0
NZGIC Whole of Golf Conference	0	125	0

Additional Information:

All Members received the below benefits:

- Access to GMANZ members online services including a question forum
- Access to the internationally rated CMAA lead BMI Education Programme
- Career Services
- Invitation to attend the biennial conferences
- Global Networking Opportunities
- Industry Best Practices
- Newsletters
- Research and Publications
- Information on industry issues such as working conditions and salary standards
- Reciprocal membership rights to Golf Management Australia and Club Management Association of America

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Golf Managers Association of New Zealand Incorporated

Statement of Financial Performance

For the year ended

30 June 2019

	Note	Actual This Year \$	Actual Last Year \$
Revenue			
Donations, fundraising and other similar revenue		-	-
Fees, subscriptions and other revenue from members	1	23,040	29,347
Revenue from providing goods or services	1	163,021	69,017
Interest, dividends and other investment revenue	1	22	29
Other revenue	1	1,919	2,824
Total Revenue		188,002	101,217
Expenses			
Expenses related to public fundraising		-	-
Volunteer and employee related costs	2	62,685	32,985
Costs related to providing goods or services	2	116,352	37,385
Grants and donations made		-	-
Other expenses	2	19,097	29,629
Total Expenses		198,134	99,999
Surplus/(Deficit) for the Year		(10,132)	1,218

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Golf Managers Association of New Zealand Incorporated

Statement of Financial Position

As at
30 June 2019

	Note	Actual This Year \$	Actual Last Year \$
Assets			
Current Assets			
Bank accounts and cash	3	20,500	53,590
Debtors and prepayments	3	39,250	49,243
Total Current Assets		59,750	102,833
Non-Current Assets			
Property, plant and equipment	4	-	-
Investments	4	-	-
Other non-current assets	4	-	-
Total Non-Current Assets	4	-	-
Total Assets		59,750	102,833
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3	12,944	28,115
Employee costs payable	3	3,367	704
Other current liabilities	3	34,958	55,401
Total Current Liabilities		51,269	84,220
Non-Current Liabilities			
Loans		-	-
Other non-current liabilities		-	-
Total Non-Current liabilities		-	-
Total Liabilities		51,269	84,220
Total Assets less Total Liabilities (Net Assets)		8,481	18,613
Accumulated Funds			
Capital contributed by owners or members		-	-
Accumulated surpluses or (deficits)		(10,132)	1,218
Reserves		18,613	17,395
Total Accumulated Funds	5	8,481	18,613

For and on behalf of the Board :

Chairman.....

Board Member.....

REVIEWED

30/9/2019

Date 30/9/19

Date 30/9/19

Golf Managers Association of New Zealand Incorporated

Statement of Cash Flows

For the year ended
30 June 2019

	Actual This Year \$	Actual Last Year \$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	-	-
Fees, subscriptions and other receipts from members	8,705	36,394
Receipts from providing goods or services	127,160	102,168
Interest, dividends and other investment receipts	22	29
Net GST		
Cash was applied to:		
Payments to suppliers and employees	168,977	131,069
Donations or grants paid	-	-
Net Cash Flows from Operating Activities	(33,090)	7,522
Cash flows from Investing and Financing Activities		
Cash was received from:		
Receipts from the sale of property, plant and equipment		
Receipts from the sale of investments		
Proceeds from loans borrowed from other parties		
Capital contributed from owners or members		
Cash was applied to:		
Payments to acquire property, plant and equipment		
Payments to purchase investments		
Repayments of loans borrowed from other parties		
Capital repaid to owners or members		
Net Cash Flows from Investing and Financing Activities	-	-
Net Increase / (Decrease) in Cash	(33,090)	7,521
Opening Cash	53,590	46,068
Closing Cash	20,500	53,590
This is represented by:		
Bank Accounts and Cash	20,500	53,590

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Golf Managers Association of New Zealand Incorporated

Statement of Accounting Policies

For the year ended
30 June 2019

Basis of Preparation

Golf Managers Association of New Zealand Inc has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. 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.

Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

Golf Managers Association of New Zealand Inc holds an IRD certificate of exemption from income tax and has therefore not provided for income tax.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Revenue recognition

Revenue is recognised when the right to receive the revenue has been established

Accounts receivable

Accounts receivable are stated at their estimated realisable value.

Changes in Accounting Policies

There were no changes in accounting policies this year.

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Golf Managers Association of New Zealand Incorporated

Notes to the Performance Report

For the year ended
30 June 2019

Note 1 : Analysis of Revenue

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

Revenue Item	Analysis	This Year	Last Year
Revenue Item		\$	\$
Donations and other similar revenue		-	-
	Total	-	-

Revenue Item	Analysis	This Year	Last Year
Revenue Item		\$	\$
Fees, subscriptions and other revenue from members	Subscriptions	23,040	22,470
	Benchmarking Subscription	-	6,877
	Total	23,040	29,347

Revenue Item	Analysis	This Year	Last Year
Revenue Item		\$	\$
Revenue from providing goods or services	BMI Courses	42,939	12,865
	BMI Golf Management	-	29,985
	GMANZ Conference	88,442	-
	Total	131,381	42,850

Revenue Item	Analysis	This Year	Last Year
Revenue Item		\$	\$
Sponsorship	NZ Golf	30,000	20,000
	General	1,640	1,167
	GMANZ Educational Forum	-	5,000
	Total	31,640	26,167

Revenue Item	Analysis	This Year	Last Year
Revenue Item		\$	\$
Interest, dividends and other investment revenue	Interest Income	22	29
	Total	22	29

Revenue Item	Analysis	This Year	Last Year
Revenue Item		\$	\$
Other revenue	Others	1,919	2,824
	Total	1,919	2,824

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Golf Managers Association of New Zealand Incorporated

Notes to the Performance Report

For the year ended
30 June 2019

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year	Last Year
Expenses related to public fundraising		\$	\$
	Total	-	-

Expense Item	Analysis	This Year	Last Year
Volunteer and employee related costs		\$	\$
	BMI International Conference Retainer	11,474	-
	GMANZ Conference Retainer	12,320	-
	Retainer - Contractor	38,891	32,985
	Total	62,685	32,985

Expense Item	Analysis	This Year	Last Year
Costs related to providing goods or services		\$	\$
	Benchmarking	-	-
	BMI Courses	18,727	16,109
	CMAA Conference expenses	8,426	3,757
	BMI Golf Management	-	15,344
	Roadshow	-	-
	GMANZ Conference	89,199	-
	GMA Conference	-	2,175
	BMI II Subscription	-	-
	Total	116,352	37,385

Expense Item	Analysis	This Year	Last Year
Grants and donations made		\$	\$
	Total	-	-

Expense Item	Analysis	This Year	Last Year
Other expenses		\$	\$
	Accident Compensation	167	
	Accounting	3,281	2,611
	Audit/Review	1,720	3,373
	Bank Fees	40	55
	Board meetings - travel expenses	3,744	2,799
	Telephone & Internet	1,204	1,217
	Travel - National	1,496	-
	Travel - International	-	700
	Entertainment - Non deductible	-	89
	IT Expenses	3,087	2,993
	General Expenses	-	2,866
	Printing & Stationery	1,722	1,612
	Postage	253	213
	Motor Vehicle Expenses	1,491	2,125
	Website	690	8,137
	Others	202	839
	Total	19,097	29,629

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Notes to the Performance Report

For the year ended
30 June 2019

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash			
	Bank Savings	18,641	18,245
	Bank current	1,859	35,345
	Total	20,500	53,590

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Website prepayment	-	-
	Accounts Receivable	43,785	17,516
	Conference prepayment	-	31,727
	Less Provision for Bad Debt	(4,535)	-
	Total	39,250	49,243

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

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	-	-

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Golf Managers Association of New Zealand Incorporated

Notes to the Performance Report

For the year ended
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Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts payable	6,652	21,438
	Review Accrual	1,500	1,800
	Accounts Accrual	1,700	1,000
	GMANZ Northern	1,117	1,417
	GMANS Waik /BOP branch	1,425	2,460
	GMANZ Central	550	-
Total		12,944	28,115

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	PAYE	7	704
	Salary Accrual	3,360	
Total		3,367	704

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

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities			
	GST	9,932	5,473
	Subscription in advance	25,026	458
	GMANZ Income In advance	-	49,470
Total		34,958	55,401

Liability Item	Analysis	This Year \$	Last Year \$
Loans			
Total		-	-

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

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Golf Managers Association of New Zealand Incorporated

Notes to the Performance Report

For the year ended
30 June 2019

Note 4 : Property, Plant and Equipment

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	-			-	-
Buildings	-				-
Motor Vehicles	-				-
Furniture and fixtures	-				-
Office equipment	-				-
Computers (including software)	-				-
Machinery	-				-
Heritage assets	-				-
Total	-	-	-	-	-

PPE7 - PPE8	Source and Date of Valuation
Current Valuation	

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land				-	-
Buildings					-
Motor Vehicles					-
Furniture and fixtures					-
Office equipment					-
Computers (including software)					-
Machinery					-
Heritage assets					-
Total	-	-	-	-	-

Significant Donated Assets Recorded - Source and Date of Valuation

None	

Significant Donated Assets - Not Recorded

None

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Golf Managers Association of New Zealand Incorporated

Notes to the Performance Report

For the year ended

30 June 2019

Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	18,613	-	18,613
Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		(10,132)		(10,132)
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
Closing Balance	-	8,481	-	8,481

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	-	-	-
Capital contributed by owners or members		17,395		17,395
Capital returned to owners or members				-
Surplus/(Deficit)		1,218		1,218
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
Closing Balance	-	18,613	-	18,613

Note 6 : Commitments and Contingencies

Commitments

There are no commitments as at balance date (Last Year - nil)

Contingent Liabilities and Guarantees

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

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Golf Managers Association of New Zealand Incorporated

Notes to the Performance Report

For the year ended
30 June 2019

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Note 7: Other

Significant Grants and Donations with Conditions which have not been Recorded as a Liability

Description	Original Amt	Not Fulfilled Amt	Purpose and Nature of the Condition(s)
None			

Goods or Services Provided to the Entity in Kind

Description	Amount
None	

Assets Used as Security for Liabilities

Nature and Amount of Borrowing	Nature and Amount of Asset Used as Security
None	N/A

Note 8: Assets Held on Behalf of Others

Description of the Assets Held	Name of Entity of Whose Behalf Assets are Held
	N/A

Note 9: Related Party Transactions

		Transactions		Balance	
		This Year	Last Year	This Year	Last Year
Des Topp	Executive	\$ 62,684	\$ 44,959	\$ 3,360	\$ 5,049

Member associations namely Auckland regional branch, Waikato/Bay of Plenty branch and Wellington branch operate independently and do not form part of this financial report

As at balance date there are no balances receivable / (owing) from / (to) the National Office from the Member Associations.

Note 10: 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)

Note 11: Ability to Continue Operating

None noted.

Note 12: Correction of Errors

None

REVIEWED
30/9/2019

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INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

**TO THE MEMBERS
OF GOLF MANAGERS ASSOCIATION OF NEW ZEALAND (INCORPORATED.)**

We have reviewed the accompanying performance report of Golf Managers Association of New Zealand (Incorporated) for the year ended 30 June 2019, and a summary of significant accounting policies and other explanatory information. The performance report has been prepared by the Board of Golf Managers Association of New Zealand (Incorporated) using the new accounting standards framework - Not for Profit, Public Benefit Entities, Simple Format Reporting Standard – Accrual, Tier 3.

The Board's Responsibility for the Performance Report

The Board are responsible for the preparation and fair presentation of this performance report in accordance with the new accounting standards framework - Not for Profit, Public Benefit Entities, Simple Format Reporting Standard – Accrual, Tier 3, and for such internal control as the Board determines is necessary to enable the preparation of the 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 in accordance with International Standard on Review Engagements (New Zealand) (ISRE(NZ))2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the performance report is not prepared in all material respects in accordance with the applicable financial reporting framework.

This standard also requires us to comply with relevant ethical requirements.

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

**TO THE MEMBERS
OF GOLF MANAGERS ASSOCIATION OF NEW ZEALAND (INCORPORATED.)**

Assurance Practitioner's Responsibility continued

A review of the performance report in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates 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 (New Zealand). Accordingly, we do not express an audit opinion on this performance report.

Other than in our capacity as assurance practitioner we have no relationship with, or interest in, Golf Managers Association of New Zealand (Incorporated).

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the performance report does not present fairly, in all material respects, the financial position of Golf Managers Association of New Zealand (Incorporated) as at 30 June 2019 and its financial performance and cash flows for the year then ended in accordance with the basis of accounting, Not for Profit, Public Benefit Entities, Simple Format Reporting Standard – Accrual, Tier 3.

Basis of Accounting

Without modifying our conclusion, we draw attention to the notes to the performance report, which describes the basis of preparation of the performance report.


Tim England & Co.
Chartered Accountants & Reviewer
Auckland

New Zealand

Dated 30 September 2019.