

**DRONES & STICKS CLUB
PIPE BAND INC**

FINANCIAL STATEMENTS

**FOR YEAR ENDED
31 MARCH 2009**

**STATEMENT OF FINANCIAL POSITION
As AT 31 MARCH 2009**

Last Year		This Year
\$		\$
	ASSETS OF THE BAND :	
	CURRENT ASSETS	
21,975	ANZ Current Accounts	10,150
8,714	NZCU Baywide	9,031
6,523	Short Term Investments	6,855
47,753	Prepayments for Bundanoon Trip (see note 9)	0
17,618	Prepayments for Uniforms & Drums (See note 10)	0
<u>0</u>	Debtors	<u>0</u>
<u>102,583</u>	TOTAL CURRENT ASSETS -----	\$26,037
	NON-CURRENT ASSETS	
20,962	Fixed Assets (see note 7)	\$45,758
<u>\$123,545</u>	TOTAL ASSETS -----	\$71,795
	Less LIABILITIES :	
74,216	Income in Advance	480
<u>2,394</u>	Current Liabilities (see note 10)	<u>10,129</u>
2,394	TOTAL LIABILITIES -----	\$10,609
<u>\$121,151</u>	NET ASSETS -----	\$61,186
	REPRESENTED BY MEMBERS FUNDS :	
31,369	Opening balance of Member's Funds	46,935
15,566	Plus current surplus	<u>14,251</u>
<u>\$46,935</u>	CLOSING BALANCE OF MEMBER'S FUNDS -----	\$61,186

DRONES & STICKS CLUB INC
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 MARCH 2009

Last Year		This Year
\$		\$
	Income was received from :	
3,460	Donations	4,086
2,003	Interest received	1,240
16,707	Grants	24,831
1,640	Subscriptions	1,460
	Fund Raising	
1,285	New Years Eve collecting	1,172
867	Other	2,153
	Bundanoon Trip	52,884
1,336	Other Income	101
<u>27,298</u>	TOTAL INCOME	<u>\$87,926</u>
	Expenditure was incurred for :	
3,644	Depreciation on assets (see note 7)	8,474
2,708	Piping supplies	380
93	Drumming Supplies	294
1,529	Social activities, trips, dinners	1,460
1,535	Sundry Expenses (including postage and insurance)	1,045
	Bundanoon trip	61,707
2,223	Expenses for fund raising	315
<u>11,732</u>	TOTAL EXPENDITURE	<u>\$73,675</u>
<u>\$15,566</u>	NET SURPLUS (LOSS)	<u>\$14,251</u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2009

Last Year		Current Year
\$		\$
	CASH FLOWS FROM OPERATIONS	
	Cash Inflows Were Received From :	
\$101,514	Income	\$11,796
	Cash Outflows Were Made For :	
(\$70,459)	Expenses	(\$17,448)
<u>\$31,055</u>	Net Cash Inflows from Operations :	<u>(\$5,652)</u>
	CASH FLOWS - INVESTING	
(\$18,733)	Purchase of fixed assets	(\$5,853)
\$0	Sale of fixed assets	\$330
	CASH FLOWS - FINANCING	
\$12,322	Net Cash Flows For The Period	(\$11,175)
\$24,890	Opening Cash Balance	\$37,212
<u>\$37,212</u>	Closing Cash Balance	<u>\$26,037</u>

Reconciliation of Cash Flows From Operations With Operating Surplus

Last Year		This Year
\$		\$
\$15,566	Operating Surplus/(Loss)	\$14,251
\$3,644	Add Back Non Cash Items (Depreciation)	\$8,474
	Changes in Working Capital :	
(\$62,371)	Decrease/(Increase) in Accounts Receivable/Prepayments	\$47,753
\$74,216	Increase/(Decrease) In Accounts Payable/Income in Advance	(\$76,130)
<u>\$31,055</u>	Cash Flows From Operations	<u>(\$5,652)</u>

DRONES & STICKS CLUB INC
Notes to the Financial Statements
FOR YEAR ENDED 31 MARCH 2009

1. ENTITY :

The Club, formed in February of 1999, became an incorporated society in June 2000 but is an exempt organisation as defined by the Financial Reporting Act 1993. These financial statements have been prepared under Section 12 of that Act the Financial Reporting Order 1994.

2. MEASUREMENT BASE :

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis are followed by the Club.

3. ACCOUNTING POLICIES :

Accrual accounting is used to match expenses and revenues when they occur. Reliance is placed on the fact that the Club is a going concern.

4. GST :

The Club is not registered for GST purposes.

5. TAX :

The Club has registered with the Charities Commission and has been approved for exemption from income tax.

6. Changes in Accounting policies :

There have been no changes in accounting policies.

7. FIXED ASSETS AND DEPRECIATION :

All assets have been depreciated on a straight line basis at 20%

	Opening Cost Value	Opening Depreciation	Additions This Year	Disposals This Year	This Year Depreciation	Accum Depreciation	Closing Book Value
Amplifier	500	(417)	-	-	(83)	(500)	-
Bass Drum & Cover	421	(421)	-	-	-	(421)	-
Belts & Buckles	1,986	(1,986)	1,106	-	(111)	(2,097)	995
Drum Carriers	689	(689)	-	-	-	(689)	-
Drums - Tenor Set	1,767	(1,324)	-	-	(353)	(1,677)	90
Drums - ex NZ Police	5,000	(5,000)	-	(330)	330	(4,670)	-
Drums- Bodhran	196	(133)	-	-	(39)	(172)	24
Drums- Premiers	2,400	(400)	7,652	-	(1,245)	(1,645)	8,407
Drum Cases	147	(12)	945	-	(92)	(104)	988
Drum stands	-	-	1,081	-	(108)	(108)	973
Feather Bonnets	6,650	(111)	-	-	(1,330)	(1,441)	5,209
Flashes	533	(437)	-	-	(96)	(533)	-
Glengarries	2,175	(2,175)	-	-	-	(2,175)	-
Hat Badges & Broaches	980	(980)	840	-	(84)	(1,064)	756
Hose & Spats	2,768	(46)	3,408	-	(895)	(941)	5,235
Jackets	1,031	(17)	5,370	-	(743)	(760)	5,641
Keyboard	4,194	(2,727)	-	-	(839)	(3,566)	628
Kilts	5,096	(5,096)	10,450	-	(1,045)	(6,141)	9,405
Mace	399	(399)	-	-	-	(399)	-
Pipe Chanters ex CONPE	800	(800)	-	-	-	(800)	-
Plaids	458	(8)	2,748	-	(367)	(375)	2,831
Speakers & stands & microphone	959	(214)	-	-	(192)	(406)	553
Sporrans	4,800	(80)	-	-	(960)	(1,040)	3,760
Trestle Table	80	(3)	-	-	(16)	(19)	61
Waistcoats	1,029	(621)	-	-	(206)	(827)	202
Total :	\$45,058	(\$24,096)	\$33,600	(\$330)	(\$8,474)	(\$32,570)	\$45,758

8. CONTINGENT LIABILITIES :

At balance date there were no known contingent liabilities