

Parafed Wellington Incorporated

Performance Report

For the year ended
31 December 2016

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Parafed Wellington Incorporated

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
31 December 2016

Legal Name of Entity:*	Parafed Wellington Incorporated
Other Name of Entity (if any):	
Type of Entity and Legal Basis (if any):*	Incorporated Society and Registered Charity
Registration Number:	CC31889

Entity's Purpose or Mission: *

The purpose of Parafed Wellington is to provide sport and recreation opportunities for people with physical disabilities and to:

(a) promote the interests and welfare of physically disabled persons and to aid and assist disabled persons who are in necessitous circumstances and generally help them towards a fuller enjoyment of life.

(b) promote, organise and finance games, sports and recreation for disabled persons and other Members which Parafed Wellington may consider conducive to the welfare and interests of Members or disabled persons.

(c) organise and carry out fundraising for the purpose of financing such games, sports and recreation, or for the purpose of equipping, transporting and meeting any expenses of a Member or Members intending to take part in the same, or for the purpose of financing the objects of the Parafed Wellington.

Entity Structure: *

Parafed Wellington is governed by a volunteer Board. The Board consists of three (3) elected Members - including a President and Treasurer.

Parafed Wellington also employed one part-time Manager (30hrs/wk) and a part-time Sport Coordinator (20hrs/wk) for four months of 2016.

Main Sources of the Entity's Cash and Resources: *

The activities of Parafed Wellington are funded from donations, grants and membership fees.


Main Methods Used by the Entity to Raise Funds: *

Parafed Wellington receives funding from government, community and gaming trusts, and other organisations including Lottery Grants Board, Halberg Disability Sports Foundation and Wellington City Council.

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

Parafed Wellington relies upon volunteers to govern the organisation, as well as provide coaching, team management and support for the activities delivered.

Contact details

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Postal Address:	PO Box 14 301 Kilbirnie Wellington 6241
Phone/Fax:	04 387 9640
Email/Website:	parafed.wlg@xtra.co.nz www.parafedwellington.co.nz
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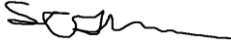
Parafed Wellington Incorporated

Entity Information

"Who are we?", "Why do we exist?"

**For the year ended
31 December 2016**

Accountant's Report to Parafed Wellington Incorporated

 <p>Simon Johnson 10 March 2017 Wellington</p>	<p>I have reviewed the financial statements of Parafed Wellington Incorporated for the year ended 31 December 2016 in accordance with the Review Engagement Standards issued by the New Zealand Institute of Chartered Accountants.</p> <p>A review is limited primarily to enquiries of personnel and analytical review procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.</p> <p>Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements do not give a true and fair view of the financial performance and position of the society.</p>
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Parafed Wellington Incorporated
Statement of Service Performance
"What did we do?", When did we do it?"
For the year ended
31 December 2016

Description of the Entity's Outcomes*:

During 2016, Parafed Wellington delivered the following programmes: Wheelchair Basketball - weekly training, attendance at the North Island Championships and National Championships in Auckland. Hosted the North Island Championships at the ASB Sports Centre in Wellington. Wheelchair Rugby - weekly training, attendance at "The Bash" in Napier, WRC 1 in Christchurch & WRC 2. Hosted WRC 2 at Te Rauparaha Arena in Porirua. Boccia - fortnightly training, attendance at the North Island Championships and National Championships in Auckland. Hosted the North Island Championships at the ASB Sports Centre in Wellington. Members participated in the 2016 Round the Bays and a fishing trip on Wellington Harbour. Youth Group members competed in the Wellington Weet-bix Try and the Junior Disability Games in Cambridge. The Youth Group programme also included athletics, mini golf, indoor softball, horse riding, gym sports and wheelchair basketball. In winter some members learnt to ski at Turoa ski field, and in December the end of year camp was held at El Rancho in Waikanae. Over 70 young people are now included in the Youth Group mail list and around 20 attend these activities on a regular basis. Four Parafed Wellington members represented New Zealand at the 2016 Rio Paralympic Games - Mary Fisher, Kate Horan, Greg Reid and Amanda Cameron.

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Budget	Actual*
	This Year	This Year	Last Year
Wheelchair Basketball training - Feb to Nov	weekly		weekly
Wheelchair Rugby training - Feb to Oct	weekly		weekly
Boccia training - Feb to Dec	twice/month		twice/month
Youth Group - Feb to Dec	twice/month		twice/month
Hosted North Island Boccia Championships	April		
Hosted North Island Wheelchair Basketball Championships	July		July
Hosted WRC Wheelchair Rugby Competition	July		June

Parafed Wellington Incorporated

Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 December 2016

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
Revenue				
Donations, fundraising and other similar revenue*	1	128,081		139,687
Fees, subscriptions and other revenue from members*		3,200		2,548
Revenue from providing goods or services*		2,761		3,024
Interest, dividends and other investment revenue*		2,232		3,632
Other revenue		304		-
Total Revenue*		136,578	-	148,891
Expenses				
Expenses related to public fundraising*		-		-
Volunteer and employee related costs*	2	57,074		51,810
Costs related to providing goods or services*		72,632		82,689
Grants and donations made*				-
Other expenses				-
Total Expenses*		129,706	-	134,499
Surplus/(Deficit) for the Year*		6,872	-	14,392

Parafed Wellington Incorporated
Statement of Financial Position
"What the entity owns?" and "What the entity owes?"
As at
31 December 2016

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
Assets				
Current Assets				
Bank accounts and cash*		94,588		117,814
Debtors and prepayments*		631		597
Inventory*		-		-
Other current assets		100,000		42,088
Total Current Assets		195,219	-	160,499
Non-Current Assets				
Property, plant and equipment*	3	21,556		42,088
Investments*		-		-
Other non-current assets		-		-
Total Non-Current Assets		21,556	-	42,088
Total Assets*		216,775	-	202,587
Liabilities				
Current Liabilities				
Bank overdraft*		-		-
Creditors and accrued expenses*		6,971		3,624
Employee costs payable*		-		-
Unused donations and grants with conditions*		54,565		55,701
Other current liabilities		1,162		-
Total Current Liabilities		62,698	-	59,325
Non-Current Liabilities				
Loans*		-		-
Other non-current liabilities		-		-
Total Non-Current liabilities		-	-	-
Total Liabilities*		62,698	-	59,325
Total Assets less Total Liabilities (Net Assets)*		154,077	-	143,262
Accumulated Funds				
Capital contributed by owners or members*		-		-
Accumulated surpluses or (deficits)*	4	154,077		147,205
Reserves*		-		-
Total Accumulated Funds*		154,077	-	147,205

Parafed Wellington Incorporated

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended

31 December 2016

	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
Cash Flows from Operating Activities*			
Cash was received from:			
Donations, fundraising and other similar receipts*	129,931		139,780
Fees, subscriptions and other receipts from members*	3,200		3,083
Receipts from providing goods or services*	3,065		3,458
Interest, dividends and other investment receipts*	2,232		3,632
Cash was applied to:			
Payments to suppliers and employees*	106,841		129,921
Donations or grants paid*	-		-
Net Cash Flows from Operating Activities*	31,587	-	20,032
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*	844		-
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*	(844)	-	-
Net Increase / (Decrease) in Cash*	30,743	-	20,032
Opening Cash*	163,845		143,813
Closing Cash*	194,588		163,845
This is represented by:			
Bank Accounts and Cash*	94,588	-	117,814

Parafed Wellington Incorporated

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended

31 December 2016

Basis of Preparation*

Parafed Wellington Incorporated 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

Parafed Wellington Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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.

Changes in Accounting Policies*

There have been no changes in accounting policies during the financial year (last year - nil)

Parafed Wellington Incorporated
Notes to the Performance Report
For the year ended
31 December 2016

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year	Last Year
		\$	\$
Donations and other similar revenue	Donations	1,736	505
	For Everyone Charitable Foundation	-	1,487
	Four Winds Foundation	5,000	3,000
	Halberg Disability Sports Foundation	10,000	435
	Infinity Foundation	37,580	48,560
	Internal Affairs COGS	13,000	11,500
	Lottery Grants Board	15,000	20,000
	Mana Community Sports Foundation	-	6,493
	Ministry of Social Development	4,347	4,067
	NZCT	8,663	5,000
	Pelorus Trust	11,669	18,318
	Pub Charity	9,897	10,000
	Trust House Community Trust	6,400	-
	Wellington City Council	4,789	10,000
	Total	128,081	139,365

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year	Last Year
		\$	\$
Volunteer and employee related costs	Manager	49,500	51,810
	Sport Coordinator	7,574	
	Total	57,074	51,810

Note 3 : Property, Plant and Equipment

This Year			Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*
Asset Class*	Opening Carrying Amount*	Purchases			
Office equipment*	-				-
Computers (including software)*	-	844			844
Sports equipment					
Total	-	844	-	-	844

Last Year			Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*
Asset Class*	Opening Carrying Amount*	Purchases			
Office equipment*					-
Computers (including software)*					-
Sports equipment					
Total	-	-	-	-	-

Parafed Wellington Incorporated
Notes to the Performance Report
For the year ended
31 December 2016

Note 4: Accumulated Funds

This Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance	-	147,205	-	147,205
Capital contributed by owners or members*	-			-
Capital returned to owners or members*	-			-
Surplus/(Deficit)*		6,872		6,872
Distributions paid to owners or members*		-		-
Transfer to Reserves*		-	-	
Transfer from Reserves*		-	-	
Closing Balance	-	154,077	-	154,077

Last Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance	-	132,813	-	132,813
Capital contributed by owners or members*	-			-
Capital returned to owners or members*	-			-
Surplus/(Deficit)*		14,392		14,392
Distributions paid to owners or members*		-		-
Transfer to Reserves*		-	-	
Transfer from Reserves*		-	-	
Closing Balance	-	147,205	-	147,205