

Mid Canterbury Mountain Bike Club
Minutes of the Annual General Meeting – 13th September 2017
7.30pm at Allenton Rugby Clubrooms

Present: Geoff Evans (President), Robert Newlands, Dell Philips, Greg Lysaght, Tab Armor, Julie Shroy, John Schofield, Doug Smith, Peter Ayers, Kerrin Lester, James Reid, Neil Wylie, Sam Letham, Martin Reid and Peter Wood.

Apologies: Jelle Hendriksen, John Corcoran, Bruce McClelland, Neil Duke, Nick Squires, Anton Nicolls, Moved Geoff, seconded Dell that apologies be accepted. Carried.

Minutes of Previous Meeting:

These had been emailed to members prior to the meeting. Moved the minutes be accepted as a true and correct record by Geoff, seconded Kerrin that these be approved. Carried.

Matters Arising From Minutes: Progress on the new Skills Area to be covered later in the meeting.

Correspondence: The Club's donation to Bike Methven had been made in the last couple of weeks. Moved Geoff, seconded Rob that correspondence be accepted. Carried.

Presidents Report:

Geoff presented his annual report as attached to these minutes. Geoff moved that the report be accepted, seconded Greg. Carried.

Financial Report: Rob presented the Financial Report as attached to these minutes. The current bank balance is \$25,922.06. Rob moved, seconded Geoff that the financial report be accepted. Carried.

Discussion re Future of Club: A free ranging discussion was held to discuss the Club's future and focus in to give the incoming committee some direction . Points discussed:

- Club initially formed to promote sport in district.
- 6 Hour Race remains well supported.
- Track is well used. It would be good to have more track users involved with the Club. Also bike businesses could play a greater role.
- We could promote interest in the schools and competing in events.
- Chocolate Fish series is well supported.
- Promoting Club more through media.
- Improving signage on the River Track.

Election of Officers: The following were elected unopposed:

President:	James Reid	Moved Geoff/Seconded Greg
Secretary:	Peter Wood	Tab/Kerrin

Treasurer	Sam Letham	Geoff/Rob
Committee:	Tab Armour	Geoff/Rob
	Neil Wylie	Geoff/Tab
	Dell Philips	Rob/Kerrin
	Geoff Evans	Greg/Rob
	Rob Newlands	Dell/Geoff
	Peter Ayers	James/Peter W.

Subscriptions: Rob moved that the subscriptions remain at \$25 single and \$40 for families. Seconded Geoff. Carried.

Events Report:

Greg commented on the success of the 6 Hour Race again this year and thanked Tab for her valuable input into the event. The success of the 6 Hour is assisted by the great atmosphere and music at the venue. The incoming committee will look at the events schedule for the coming year and determine how they will be run.

Track Report:

Dell thanked Rob for his work as Treasurer and reported that it had been an interesting year for the track maintenance and development. Dell thanked James for getting the signs sorted and reported the track was in good condition for this year's 6 Hour race. Recent bad weather over an extended period had affected the track badly in parts and it was disappointing it had also contributed to the delay in finishing the Skills Area. This section bought added value to the 6 Hour and was an added challenge for competitors.

It may be necessary to get contractors in to get the track repaired after the recent storms.

Ecan have approved the Trevors Road loop which will make for safer riding at that part of the track and it is likely a new section of track will be developed on the Tinwald side of the River running from the river bridge up to opposite Melrose Road.

General Business: There was some general discussion around the positive outlook for the Club and the sport. The Skills area will prove to be a significant development, once completed and the further development of the bike park at Methven will also be something members can enjoy.

Next Meeting:

The new committee will meet at EA Networks Centre on 27th September at 7.30pm

Closure:

The meeting closed at 8.40pm

Signed
James Reid – President

Date

Welcome to the Annual General Meeting of the Mid Canterbury Mountain Bike Club 2017.

The Club has been active in the community providing chocolate fish races, continuing development of the pump/jump track as well as an additional section of the river trail track.

The 6 hour race in May this year was again an outstanding success

Special mention must be made to the club's committee who have helped maintain the club, events and track over the past 12 months.

Secretary Peter Wood – thank you for great reports and all the reminders.

Treasurer Rob Newlands – Rob successfully completed a Lion Foundation application which assisted with the pump/jump development.

Committee member - Dell Phillips – managed the new track signs development which has helped in directing traffic on the track.

Committee member - Tabitha Armor – has been a fantastic help to the club involved in women information sessions and the 6 hour, Facebook, website – go Tab.

Committee member - Sam Letham – thanks for assisting when and where required.

Committee member – Neil Wylie – our well run “Wylie Chocolate Fish Races” were great. Thank you Neil – keep up the good work.

Committee member - Neil Duke – thank you for your presence and ideas.

Committee member – James Reid – thank you for assisting with track projects, great videos, and the development of the track signs.

Nicole Mesman - Resigned through the year and is currently travelling.

Committee member - Yelle Hendrickson - left the country.

Events Committee Chair - Greg Lysaght - managed the team for the successful 6 hour race and his contribution with this race and on the committee over the last seven years has been invaluable. Thank you for your effort.

I would also like to thank the members and friends of the club who helped and assisted the club in many ways.

Financially - the Club is currently in a very healthy position due to the support of grants, sponsors and the community. Without this support we would not be able to hold the events like the 6 hour and maintain the track.

On-going projects will include a major renovation of the river track after the wet winter weather. Continuing with the chocolate fish races and completion of the pump/jump track are also on the priority list.

A \$10,000 donation to Bike Methven to assist in the purchase of the Mt Hutt Bike Track was seen as an important contribution to grow mountain biking in the Mid Canterbury region.

As I expressed last year, I wish to stand down as President. I have enjoyed my time and involvement in the Club. I believe the Club needs a new and younger group of mountain bikers to help promote and manage our Club and the community asset.

If agreed, I offer to remain as the Past President to assist where possible.

Thank you for supporting me in my role.

Geoff Evans, President

Mid Canterbury Mountain Bike Club Incorporated

Financial Accounts

For The Year Ended 31 March 2017

Contents	Page
Directory	2
Statement of Financial Performance	3
Statement of Financial Position	4
Depreciation Schedule	5
Notes to the Accounts	6 - 7

Mid Canterbury Mountain Bike Club Incorporated Directory

President:	Geoff Evans
Secretary:	Peter Wood
Treasurer:	Robert Newlands
Committee Members:	Greg Lysaght Nicole Mesman Dell Phillips James Reid Sam Letham Neil Duke Neil Wylie Tabitha Armour
Incorporation Date:	9 July 2010
Registered Office:	2 Country Place Ashburton
Registered Society Number:	2538109
Bankers:	Heartland Bank
IRD Number:	120-841-742
Tax Status:	Tax Exempt

Mid Canterbury Mountain Bike Club Incorporated
Statement Of Financial Performance
For The Year Ended 31 March 2017

	2017		2016
	\$	\$	\$
Income Received From			
Member Subscriptions	1,435		1,765
Donation and Sponsorship Income	1,263		200
Chocolate Fish Race Income	462		511
6 Hour Race Income & Sponsorship	15,676		16,070
Grant Income - Lion Foundation	37,000		-
Net Interest Received - Heartland Bank	327		397
Total Gross Income		56,163	18,943
Less Expenses As Detailed			
Mail & Stationery	8		47
Website & Domain Name Costs	23		-
Insurance	421	PL	421
Track Maintenance and Equipment Hire	2,133		6,726
Race & Fundraising Expenses	8,597		3,656
Donation - Air Rescue	-		500
Donation - Bike Methven	-		1,000
Equipment Maintenance	300		-
Total Cash Expenditure		11,482	12,350
Depreciation (Per Schedule)			
Plant and Equipment	365		445
Total Expenses		11,847	12,795
Net Surplus / (Deficit) For The Year		\$44,316	\$6,148

Mid Canterbury Mountain Bike Club Incorporated
Statement Of Financial Position
As At 31 March 2017

	2017		2016
	\$	\$	\$
Current Assets			
Till Float	67		67
Cash on Hand	208		227
Heartland Bank Cheque Account	63,134		24,463
Shirts on Hand	760		760
Total Current Assets		64,169	25,517
Non-Current Assets			
Fixed Assets			
Plant & Equipment		2,314	2,679
Total Assets		\$66,483	\$28,196
Represented By:			
Current Liabilities			
Accounts Payable		-	6,029
Members Accumulated Funds			
Balance Brought Forward	22,166		16,019
Net Surplus For the Year	44,317		6,148
Total Members Funds		66,483	22,167
Total Members Funds And Liabilities		\$66,483	\$28,196

Mid Canterbury Mountain Bike Club Incorporated

Depreciation Schedule

For The Year Ended 31 March 2017

	Purchase Date	Opening Cost	Opening Accum Depn	Opening Book Value	Addition/ (Disposal)	Depn Rate	Depn This Period	Closing Book Value	Private Use %	Private Use \$	Sale Price	Gain/ (Loss) On Sale	Capital Gain/ (Loss)
<u>Plant And Equipment</u>													
001	Weed Eater	13/08/10	950	944	6	-	60.0D	4	2	-	-	-	-
002	Motorbike	08/02/11	2000	1281	719	-	18.0D	129	590	-	-	-	-
003	Timer Software	26/10/11	129	116	13	-	40.0D	5	8	-	-	-	-
004	Laptop Computer	26/10/11	680	609	71	-	40.0D	28	43	-	-	-	-
005	Shipping Container	13/05/13	2000	529	1471	-	10.0D	147	1324	-	-	-	-
006	Compactor	16/04/13	606	207	399	-	13.0D	52	347	-	-	-	-
Total Plant And Equipment			6365	3686	2679	-		365	2314				
Total Property, Plant and Equipment			6365	3686	2679	-		365	2314				
Asset Summary:			Cost	Accum. Depn.	2017 Book Value								
Plant And Equipment			6365	4051	2314								
Total Property, Plant and Equipment			6365	4051	2314								

Mid Canterbury Mountain Bike Club Incorporated

Notes To The Accounts

For The Year Ended 31 March 2017

1 . Statement Of Accounting Policies

General Accounting Policies

The measurement base adopted is historical cost. Accrual accounting is used to match expenses and revenues. Reliance is placed on the fact that the entity is a going concern.

Particular Accounting Policies

(a) Fixed Assets

Fixed assets are stated at the original cost less accumulated depreciation.

(b) Goods and Services Tax

All values shown in the financial statements of Mid Canterbury Mountain Bike Club Incorporated are GST inclusive.

(c) Income Tax

The Inland Revenue Department has confirmed that Mid Canterbury Mountain Bike Club Inc. qualifies for income tax exemption under section CW 46 of the Income Tax Act 2007, as a body promoting amateur sport.

Changes In Accounting Policies

There have been no changes to accounting policies during the period.

2 . Contingent Liabilities

There are no contingent liabilities.

3 . Statement of Movements In Members Funds

For The Year Ended 31 March 2017

	2017	2016
Accumulated Members Funds at Start of the Period	22,167	16,019
Net Surplus for the Period	44,316	6,148
Total Recognised Revenues and Expenses for the Period	44,316	6,148
Accumulated Members Funds At End Of The Period	\$66,483	\$22,167

4. Related Party Transactions

During the year the club entered into the following transactions in which a club member has an interest:

- Phillips Landscaping was paid \$3,114 for track repair & development costs
- Newlands Group was paid \$331 for race related expenses
- Evans Transport Ltd was paid \$5049 for track repair & development costs

Mid Canterbury Mountain Bike Club Incorporated**Notes To The Accounts****For The Year Ended 31 March 2017****Disclaimer Of Liability**

These Financial Statements of our client have been compiled by us from records, information and instructions furnished to us by our client. A compilation does not involve the verification of that information. We have not audited or reviewed the Financial Statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the material from which the Financial Statements have been prepared. Further, the Financial Statements have been prepared at the request of and for the purposes of our client only and neither we nor any of our employees accept any responsibility on any ground whatsoever including liability in negligence to any other person.

Brophy Knight Limited
Chartered Accountants
Ashburton
25 July 2017