

**Oxford Sports Trust Inc.**  
**Directory**  
**As at 31 July 2018**

Trustees	TW Archer PR Hill GL Currie BR Trimmer
Bankers	Bank of New Zealand Whangarei
Solicitor	Thomson Wilson Whangarei
Accountants	Sumpter Baughen Chartered Accountants Limited Whangarei
Nature of Business	Gaming machine trust returning funds to charitable and sporting purposes within New Zealand communities

**Oxford Sports Trust Inc.**  
**Statement of Comprehensive Revenue and Expense**  
**For the Year Ended 31 July 2018**

	<u>Note</u>	<u>2018</u>	<u>2017</u>
<b>Revenue</b>			
<u>Revenue from Exchange Transactions</u>		11,577,066	10,810,286
Gaming Income		246	313
Interest Received		-	2,325
Sundry Income		<u>1,999</u>	<u>8,679</u>
Gain on Sale of Assets	5	11,579,311	10,821,603
<b>Expenses</b>			
Grants and donations	4	4,886,956	4,647,534
Depreciation	5	531,565	553,864
Other Expenses	6	6,134,066	5,620,999
Finance Costs	7	<u>395</u>	<u>2,870</u>
<b>Total Expenses</b>		<u>11,552,982</u>	<u>10,825,267</u>
<b>Surplus/(Deficit)</b>		<u>26,329</u>	<u>(3,664)</u>
Other Comprehensive Revenue and Expense		-	-
Total Other Comprehensive Revenue and Expense		<u>26,329</u>	<u>(3,664)</u>
<b>Total Comprehensive Revenue and Expense</b>		<u><u>26,329</u></u>	<u><u>(3,664)</u></u>

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 PO BOX 609  
 WHANGAREI 0140

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**Oxford Sports Trust Inc.**  
**Statement of Changes in Net Assets**  
**For the Year Ended 31 July 2018**

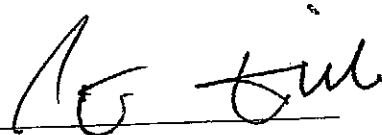
	Accumulated Comprehensive Revenue and Expense	Total Equity
Opening Balance 1 August 2017	1,417,936	1,417,936
Surplus/ (Deficit) for the period	26,329	26,329
<b>Closing equity 31 July 2018</b>	<b>1,444,265</b>	<b>1,444,265</b>
Opening Balance 1 August 2016	1,421,600	1,421,600
Surplus/ (Deficit) for the period	(3,664)	(3,664)
<b>Closing equity 31 July 2017</b>	<b>1,417,936</b>	<b>1,417,936</b>

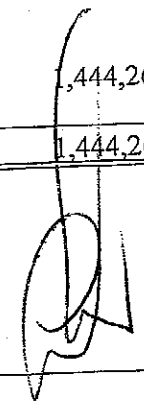
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**Oxford Sports Trust Inc.**  
**Statement of Financial Position**  
**As at 31 July 2018**

	<u>Note</u>	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	8	158,745	178,939
Income tax refund due		488	407
Receivables from exchange transactions		269,643	132,191
Prepayments		<u>24,773</u>	<u>23,586</u>
		<u>453,649</u>	<u>335,123</u>
<b>Non-Current Assets</b>			
Property, plant and equipment	5	1,529,194	1,511,590
		<u>1,982,843</u>	<u>1,846,713</u>
<b>Total Assets</b>			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
GST payable		143,747	127,664
Trade and other creditors	14	<u>394,831</u>	<u>301,113</u>
		<u>538,578</u>	<u>428,777</u>
		<u>538,578</u>	<u>428,777</u>
<b>Total Liabilities</b>			
<b>Net Assets</b>		<u>1,444,265</u>	<u>1,417,936</u>
<b>EQUITY</b>			
Accumulated comprehensive revenue and expense		<u>1,444,265</u>	<u>1,417,936</u>
<b>Total Equity</b>		<u>1,444,265</u>	<u>1,417,936</u>

  
 Officer

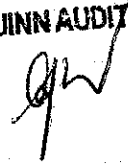
  
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 PO BOX 609  
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**OXFORD SPORTS TRUST INC.**  
**Cash Flow Statement**  
**For the Year Ended 31 July 2018**

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
<b>Cash flows from operating activities</b>			
Receipts		11,457,543	10,862,293
Receipts from gaming		246	313
Interest Received		-	2,325
Sundry Income		7,979	677
GST refunded (net)		11,465,768	10,865,608
Payments		5,936,156	5,676,222
Payments to suppliers and employees		4,886,956	4,647,534
Grants paid		395	2,870
Interest paid		81	103
Income tax paid		10,823,588	10,326,729
<b>Net cash flow from operating activities</b>	16	642,180	538,879
 <b>Cash flows from investing activities</b>			
Receipts		19,100	29,681
Receipts from sale of property, plant & equipment			
Payments		681,473	552,541
Payments to acquire property plant & equipment			
 		(662,373)	(522,860)
<b>Net cash flow from investing activities</b>		(20,193)	16,019
Net increase/ (decrease) in cash and cash equivalents		178,939	162,920
Cash and cash equivalents at beginning of period		158,746	178,939
<b>Cash and cash equivalents at end of period</b>	8	158,746	178,939

**MALLET ANGELO QUINN AUDITS**  
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**Oxford Sports Trust Inc.**  
**Notes to the Financial Statements**  
**For the Year Ended 31 July 2018**

1. **Reporting Entity**

The reporting entity is Oxford Sports Trust Inc. Oxford Sports Trust Inc. is domiciled in New Zealand and is a charitable organisation registered under the Incorporated Societies Act 1908 and the Charities Act 2005.

The financial statements of Oxford Sports Trust Inc. are presented for the year ended 31 July 2018.

These financial statements have been approved and were authorised for issue by the Board of Trustees on 29 October 2018.

2. **Statement of Compliance**

The financial statements have been prepared in accordance with Public Benefit Entity International Public Sector Accounting Standards Reduced Disclosure Regime (PBE IPSAS RDR). The entity is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS RDR on the basis that it does not have public accountability and it is not defined as large.

The Board of Trustees has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions.

3. **Summary of accounting policies**

The significant accounting policies used in the preparation of these financial statements as set out below have been applied consistently to both years presented in these financial statements.

(a) **Measurement Base**

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar unless otherwise stated.

**Oxford Sports Trust Inc.**  
**Notes to the Financial Statements**  
**For the Year Ended 31 July 2018**

(b) **Revenue**

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

(c) **Financial Instruments**

Financial instruments carried on the Statement of Financial Position includes cash and cash equivalents, investments, receivables, payables and borrowings. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

(d) **Cash and cash equivalents**

Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) **Receivables**

Receivables are recorded at their face value, less any provision for impairment.

(f) **Payables**

Short-term creditors and other payables are recorded at their face value.

(g) **Investments**

Investments are stated at the lower of cost or net realisable value.

(h) **Borrowing costs**

All borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.