

Oxford Sports Trust Inc.
Directory
As at 31 July 2019

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 2019

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Revenue			
<u>Revenue from Exchange Transactions</u>			
Gaming Income		12,628,314	11,577,066
Interest Received		375	246
Gain on Sale of Assets	5	<u>941</u>	<u>1,999</u>
		12,629,630	11,579,311
Expenses			
Grants and donations	4	5,320,494	4,886,956
Depreciation	5	602,769	531,565
Other Expenses	6	6,368,352	6,134,066
Finance Costs	7	-	395
Total Expenses		<u>12,291,615</u>	<u>11,552,982</u>
Surplus/(Deficit)		<u>338,015</u>	<u>26,329</u>
Other Comprehensive Revenue and Expense			
Total Other Comprehensive Revenue and Expense		-	-
Total Comprehensive Revenue and Expense		<u>338,015</u>	<u>26,329</u>

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Oxford Sports Trust Inc.
Statement of Changes in Net Assets
For the Year Ended 31 July 2019

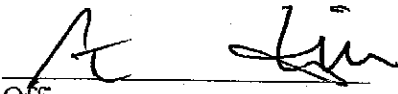
	Accumulated Comprehensive Revenue and Expense	Total Equity
Opening Balance 1 August 2018	1,444,265	1,444,265
Surplus/ (Deficit) for the period	338,015	338,015
Closing equity 31 July 2019	1,782,280	1,782,280
Opening Balance 1 August 2017	1,417,936	1,417,936
Surplus/ (Deficit) for the period	26,329	26,329
Closing equity 31 July 2018	1,444,265	1,444,265

MALLETT ANGELO QUINN AUDITS
 PO BOX 609
 WHANGAREI 0140

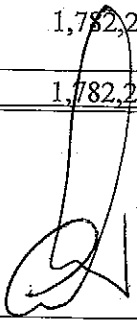
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Oxford Sports Trust Inc.
Statement of Financial Position
As at 31 July 2019

	<u>Note</u>	<u>2019</u>	<u>2018</u>
ASSETS			
Current Assets			
Cash and cash equivalents	8	116,384	158,745
Income tax refund due		612	488
Receivables from exchange transactions		247,517	269,643
Prepayments		<u>25,512</u>	<u>24,773</u>
		<u>390,025</u>	<u>453,649</u>
Non-Current Assets			
Property, plant and equipment	5	2,293,248	1,529,194
Total Assets		<u><u>2,683,273</u></u>	<u><u>1,982,843</u></u>
LIABILITIES			
Current Liabilities			
Short-term borrowings		364,999	-
GST payable		95,871	143,747
Trade and other creditors	14	<u>440,123</u>	<u>394,831</u>
		<u>900,993</u>	<u>538,578</u>
Total Liabilities		<u><u>900,993</u></u>	<u><u>538,578</u></u>
Net Assets		<u><u>1,782,280</u></u>	<u><u>1,444,265</u></u>
EQUITY			
Accumulated comprehensive revenue and expense		1,782,280	1,444,265
Total Equity		<u><u>1,782,280</u></u>	<u><u>1,444,265</u></u>



 Officer



 Officer

Oxford Sports Trust Inc.
Notes to the Financial Statements
For the Year Ended 31 July 2019

(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.

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