

Oxford Sports Trust Inc.
Directory
As at 31 July 2021

Trustees	TW Archer PR Hill GJ Mathias 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 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
Revenue			
<u>Revenue from Exchange Transactions</u>		14,311,368	12,455,370
Gaming Income		21,024	23,641
Gain on Sale of Assets	6	<u>14,332,392</u>	<u>12,479,011</u>
Expenses			
Grants and donations	5	6,150,734	4,998,056
Depreciation	6	843,427	729,582
Other Expenses	7	<u>6,966,691</u>	<u>6,205,504</u>
Total Expenses		<u>13,960,852</u>	<u>11,933,142</u>
Surplus/(Deficit) Before Net Financing Costs		<u>371,540</u>	<u>545,869</u>
Finance Costs			
Finance Income		(216)	(493)
Finance Costs	8	<u>-</u>	<u>8,180</u>
Net Finance Costs		<u>(216)</u>	<u>7,687</u>
Surplus/(Deficit) For The Year From Continuing Operations		371,756	538,182
Total Comprehensive Revenue and Expense		<u><u>371,756</u></u>	<u><u>538,182</u></u>

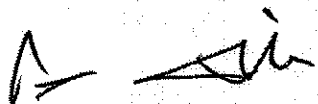
Oxford Sports Trust Inc.
Statement of Changes in Net Assets / Equity
For the Year Ended 31 July 2021

	Accumulated Comprehensive Revenue and Expense	Total Equity
Opening Balance 1 August 2019	1,782,279	1,782,279
Surplus/ (Deficit) for the period	538,182	538,182
Closing equity 31 July 2020	<u>2,320,461</u>	<u>2,320,461</u>
Opening Balance 1 August 2020	2,320,461	2,320,461
Surplus/ (Deficit) for the period	371,756	371,756
Closing equity 31 July 2021	<u>2,692,217</u>	<u>2,692,217</u>

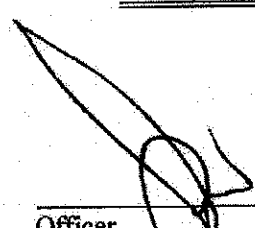
Oxford Sports Trust Inc.
Statement of Financial Position
As at 31 July 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
ASSETS			
Current Assets			
Cash and cash equivalents	9	474,125	586,541
Income tax refund due		769	721
Receivables from exchange transactions	10	284,543	193,340
Prepayments		<u>26,134</u>	<u>16,508</u>
		<u>785,571</u>	<u>797,110</u>
Non-Current Assets			
Property, plant and equipment	6	2,534,752	2,165,840
		<u>3,320,323</u>	<u>2,962,950</u>
Total Assets			
LIABILITIES			
Current Liabilities			
GST payable		136,206	142,211
Payables from exchange transactions	15	491,900	500,278
		<u>628,106</u>	<u>642,489</u>
Total Liabilities		<u>628,106</u>	<u>642,489</u>
Net Assets / Equity		<u>2,692,217</u>	<u>2,320,461</u>
EQUITY			
Accumulated comprehensive revenue and expense		2,692,217	2,320,461
Total Equity		<u>2,692,217</u>	<u>2,320,461</u>

Officer


P.R. Hinz
Treasurer

Officer


T.W. Alcock
Chairman

Oxford Sports Trust Inc.
Notes to the Financial Statements
For the Year Ended 31 July 2021

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 2021.

These financial statements have been approved and were authorised for issue by the Board of Trustees on 28 October 2020.

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 2021

(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) **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.