

NZDG 2010 Committee

Bob Gentil
Simon Feasey
Martin deHaas
Mario Cerniar
Pete Boyle
Nigel Hailstone
Brett Hailstone
Josh Smith
Juan Unda
Dylan Cooper

Treasurer



NZFDA Inc. NZDG

PO Box 34 217
Birkenhead
Auckland 0746 NZ
Ph/Fax (64) 9 483 2900
nzfda_dgdc@lists.nzfda.org.nz

Minutes of the NZDG / NZFDA Inc. Meeting

After play .. Saturday September 11 2010 Onepoto Domain Clubrooms Auckland..

Welcome

Present. Bob Gentil, Martin deHaas, Juan Unda, Nigel Hailstone, Pete Boyle, Fiona Menzies, Brendon Love, Andrew Taylor, Ben McEwen

Apologies

Simon Feasey

- Mr Northwood's 6 unsupported complaints:

1. Meetings .. current membership query.

The meeting was shown a copy of the email sent to the NZFDA Inc Membership secretary on the 26th of May 2010 from Bob Gentil with a file of new members attached which included the names and details of Tyler Ambler, Amy Donnelly, John Helmink and Sheree Gentil. Plus an email from Mario Cerniar [the Membership Secretary] absolutely confirming he received the mail and noting he updated the database accordingly. So yes there was 15 current members present at the 2010 NZFDA Inc AGM.

2. AGM .. Financial reports not available to members 14 days prior to the AGM.

The meeting was shown email correspondence between the NZFDA Inc. Chair Bob Gentil and the NZFDA Inc Webmaster Gary Jarvis confirming the 2010 AGM minutes and accounts were up on the NZFDA Inc. site and available to members on the 13th of May 2010 .. 16 days prior to the meeting on the 29th of May.

3. End of year equity.

Following is the letter from Ron Feasey [Simons Dad] who is a retired chartered accountant and lecturer in accounting, who kindly offered his time to check the NZFDA Inc. / NZDG accounts.

Following a request from Simon to examine the treatment of certain transactions in the financial statements of the above entities, I have the following comments and observations to make.

The outcomes of my investigations are twofold.

Firstly, I wish to respond to a query raised to the management by a member (Paul Northwood) with regard to a unexplained discrepancy in the amounts relating to NZDG within the financial statements of NZFDA Inc.

Secondly, following on from that investigation, I wish to offer some suggestions towards clarifying subsequent disclosures in the financial statements of the parent entity.

As regards the query raised by Paul

Paul has pointed to an apparent discrepancy between the assets attributed to NZDG and the supportive funds shown in the Statement of Financial Position of NZFDA Inc. He has asked for clarification of an amount of \$1,770.

I have established this difference as follows.

Assets (specifically identified as belonging to NZDG)	\$
Bank Account (Westpac 02 A/c)	9688.00
Debtors (Tournament Levies)	574.00
	10,262.00
Funds disclosed in the Accounts	14,518.00
Discrepancy to be accounted for	4,256.00

Whilst I don't have the necessary data to ratify the accounting treatment used for the Fixed Assets I would assume the above difference is fundamentally explained as the amount of funds contributed over time by NZDG (to the above value), towards the acquisition of the total Fixed Assets shown in the Statement of Financial Position of NZFDA Inc.

Thus \$4,265 effectively has been contributed by NZDG and the remainder (\$4,546.00) vests with NZFDA Inc. Presumably the acquisition of the gifted Pole Holes in Queenstown was treated in such a way (as an asset of NZDG, not NZFDA Inc.)

The matching of net assets with funds contributed could be handled in two ways.

Produce independent statements for each entity or alternatively

Clearly identify assets to which the funds specifically attach to in the Statement of Financial Position of NZFDA Inc.

As regards the second outcome referred to above:-

It must be appreciated from an accounting and legal point of view that the incorporated society is "the New Zealand Flying Disc Association Incorporated".

If funds are negotiated by this parent body then they must be accounted for through that vehicle. (i.e. their accounts must follow and reflect such transactions).

In the event of assets being gifted to the Association then legally they own and should account for such assets. Asset values are accorded such gifts so that their expected future value to the entity can be recognized.

In the case of Fixed Assets it is usual to recognize accumulated depreciation so that the entity can follow the diminution of those assets and reflect a true and fair value for income for each period.

I note that depreciation of the Fixed Assets is not recorded. This would distort the reality of the value of the assets (and Accumulated Funds) in the Statement of Financial Position and also overstate income because of the lack of recognition of estimated cost each year.

Furthermore, I understand that the Queenstown Pole holes have been gifted to the local authority, so to retain them as an asset (with an expected future value) in the Statement of Financial Position, is clearly misleading.

It was also decided that for the current year the accounts will stay as is and amendments will be made to them for next years AGM. All is fine, nothing is missing!

4. Financial reports not presented prior to the meeting.

The meeting was shown email correspondence between the NZFDA Inc. Chair Bob Gentil and the NZFDA Inc Webmaster Gary Jarvis confirming the 2010 AGM minutes and accounts were up on the NZFDA Inc. site and available to members on the 13th of May 2010 .. 16 days prior to the meeting on the 29th of May.

5. Nothing noted in the minutes to show members voted to receive the accounts.

The 2010 AGM minutes did note that the NZFDA Inc accounts were received by the members at the meeting.

6. Only 11 days notice of AGM.

The meeting was shown email correspondence between the NZFDA Inc. Chair Bob Gentil and the NZFDA Inc Webmaster Gary Jarvis confirming the 2010 AGM minutes and accounts were up on the NZFDA Inc. site and available to members on the 13th of May 2010 .. 16 days prior to the meeting on the 29th of May.

It needs to be noted that Mr Northwood had no support for any of his complaints above so the committee was not obligated to answer any, but we felt we wanted to reassure our members not 1 of his complaints held any substance and hours and hours of time have been spent on this as apposed to constructive time growing our sport.

The numerous people who had their email identities stolen and used in a defamatory way by Mr Northwood would also like to reassure members that a lot of the communication that was sent in their names they were not responsible for. A complaint has been laid with Police and we hope this is an end.

- Can we remove Mr Paul Northwood from the association?

The meeting was asked by all present plus many who weren't there to please look at ways Mr P Northwood could be suspended from the NZFDA Inc / NZDG membership for bringing the association into disrepute. This is being looked into. In the mean time Pete Boyle and Blair Joines will be the NZDG's official contacts with the Lost Tribe Disc Club.

- Fee for NZDG loan gear / corporate days etc.

Simon and Bob will look into this.

- 2010 Match Play @ Monte Cecilia

Confirmed! The 2010 NZDG Match Play Champs will be at Monte Cecilia in Auckland.

- 2011 NZ Champs

Still no applications.

- 2011 NZDG Tour dates

Bob Gentil will send out a draft of NZDG tour dates for 2011 ASAP. When you receive this please respond ASAP so the tour can be put together.

- PDGA sanctioned events

When confirming your event for the 2011 NZDG Tour you must note then if it will be a PDGA sanctioned event. A fee of \$40 NZ applies and will need to be paid before the event can go onto the PDGA World Event calendar.

- NZDG Committee commitments & NZFDA Inc. Board

More help is needed to spread the load on the NZDG Committee & NZFDA Inc. board

- NZFDA Inc Treasurer.

If you are keen to help out here please get in touch ASAP. If we don't get a treasurer soon we will have to look at paying somebody.

- General Business

NZDGDC have been discussing the Queenstown application for funding support for its course upgrade and have agreed that we will help them out to a similar extent that we have to other courses such as Harcourt Park in Upper Hutt and Isel Park Nelson. We have agreed to supply them with 3 new disc-catcher baskets and freight. Baskets \$1350 plus gst, plus freight to Queenstown approx \$300. If they want to organise their own freight then for just \$150 plus gst they could get 4 baskets! This needs to be ordered and invoiced by Sept 30 to avoid an extra 2.5% gst.