



**MG MOTORSPORT REGISTER
AUCKLAND INCORPORATED**

FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED
31 MAY 2026**



**MG MOTORSPORT REGISTER
AUCKLAND INCORPORATED
FINANCIAL STATEMENTS
For the period ended 31 May 2026**

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TREASURER'S REPORT

This report and accompanying accounts are for the MG Motorsport Register Auckland Inc. (the Register) for the year ending 31st May 2026.

The Register is affiliated to MotorSport NZ (MSNZ). It is accounted for separately from the MG Car Club Auckland Centre Inc. (MGCC) which does not form part of this report.

The register has no subscriptions and receives no direct revenue itself. The revenue for motorsport events organised by the Register is collected by MGCC on behalf of the Register and (over time) are allocated to it as required to meet expenses that the Register incurs.

The Register ran fewer MSNZ permitted events this year. In total the Register received event income from MGCC of \$nil (2025 \$3,500) and interest income \$8 (2025 \$32). Operating expenses were \$1,526 (2025 \$2,707) and results in a deficit of \$(1,518) (2025 surplus \$825) for the year.

Cash reserves at \$4,293 (2025 \$2,375) remains adequate for current requirements.

Safety Fast

Colin Upchurch CA

Treasurer

MG MOTORSPORT REGISTER AUCKLAND INCORPORATED

**REVENUE STATEMENT
For The Year Ended 31 May 2026**

	Note	2026 \$	2025 \$
Income			
Event Income allocated by MGCC	1	-	3,500
Interest Income		8	32
Total Income		<u>8</u>	<u>3,532</u>
Less Expenses:			
Event permits & Expenses		93	600
Affiliation fees and levies		702	852
MSNZ Meeting Expenses		731	680
Omeara & Co Assurance Review Fee		-	575
Total Expenses		<u>1,526</u>	<u>2,707</u>
Excess/(Deficit) of Income over Expenditure		<u><u>\$(1,518)</u></u>	<u><u>\$ 825</u></u>

**STATEMENT OF MEMBERS' FUNDS
For The Year Ended 31 May 2026**

	2026 \$	2025 \$
Balance Bought Forward	5,299	4,474
PLUS Excess/(Deficit) of Income over Expenditure	(1,518)	825
Closing Members' Funds	<u><u>\$3,781</u></u>	<u><u>\$5,299</u></u>

The Statement of Accounting Policies and the Notes to the Financial Statements form an integral part of these Financial Statements.

MG MOTORSPORT REGISTER AUCKLAND INCORPORATED

STATEMENT OF FINANCIAL POSITION

As At 31 May 2026

	Note	2026 \$	2025 \$
MEMBERS' FUNDS		3,781	5,299
		<u>\$3,781</u>	<u>\$5,299</u>
Represented by:			
CURRENT ASSETS			
Cash at Bank	2	4,292	2,374
Accounts Receivable	3	-	3,500
		<u>4,292</u>	<u>5,874</u>
LESS CURRENT LIABILITIES			
Accounts Payable	4	511	575
		<u>3,781</u>	<u>5,299</u>
WORKING CAPITAL			
		3,781	5,299
LESS NON-CURRENT LIABILITIES			
None		-	-
		<u>\$3,781</u>	<u>\$5,299</u>
NET ASSETS			



Paul Walbran
President

27/7/2026
Date



Colin Upchurch
Treasurer

27/07/26
Date

The Statement of Accounting Policies and the Notes to the Financial Statements form an integral part of these Financial Statements.

MG MOTORSPORT REGISTER AUCKLAND INCORPORATED
STATEMENT OF ACCOUNTING POLICIES
For The Year Ended 31 May 2026

1. Basis for Preparation

The MG Motorsport Register Auckland is an incorporated society reporting under the Incorporated Societies Act 2022. The unaudited financial statements have been prepared on the historical cost basis. The reporting currency is New Zealand dollars.

These financial statements are special purpose financial statements prepared for the purpose of reporting to club members and should not be relied upon for other purposes. The financial statements have been prepared on the basis of the accounting policies specified below.

2. Specific Accounting Policies

The specific accounting policies used in the preparation of the financial statements are as follows:

2.1. Investment Income

Investment income is accounted for on an accrual basis.

2.2. Accounts Receivable

Accounts Receivable are stated at net realisable value. Bad debts are written off as incurred and no provision is made for doubtful debts.

2.3. GST

The Register is not registered for GST and the financial statements are therefore prepared on a GST inclusive basis.

2.4 Changes in Accounting Policy

As resolved at the Annual General Meeting of the Register on 30 September 2025, the financial statements have not been audited nor been subject to an independent accountant's review. There have been no other changes in accounting policy during the period.

MG MOTORSPORT REGISTER AUCKLAND INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 May 2026

	2026 \$	2025 \$
1. Event Income		
Share of competitive event income allocated from MG Car Club Auckland Inc	-	3,500
2. Cash at Bank		
ANZ Bank Current Account	4,292	2,374
3. Accounts Receivable		
MG Car Club Auckland Inc	-	3,500
	-	3,500
4. Accounts Payable		
O'Meara & Co	-	575
Share Motorsport NZ AGM expenses	511	-
	511	575
5. Commitments & Contingencies		
The Register has no commitments or contingencies at balance date. (2025 \$nil).		
6. INSURANCE		
The club has insurance policies covering general liability including Health and Safety cover for club events, legal defence cover and MotorSport NZ general liability cover for motorsport events.		