



Annual Report 2022





Contents

- Chair Report 1
 - Our Board 2

- Our Highlights**
 - Shaping the Future of Gymnastics in Aotearoa 3
 - Coach Connect 7
 - International Tours 9
 - Social media 10
 - Regional Action Plans 11
 - Education 13
 - Events 15
 - New Zealand Gymnastics Championships 16
 - A New Sprung Floor for Invercargill 17

- Our People**
 - Community Recognition 19
 - Technical Committees 22
 - In Memoriam 23
 - Our Team 24

- Annual Financial Report 25

Growing great New Zealanders through gymnastics.

Thanks to support from





Chair Report

Kia ora koutou,

A huge thank you to everyone who has contributed their time, effort and energy over the last year as our sport continued to deliver outstanding experiences for our participants while working hard to ensure an even brighter future.

To all our athletes, from preschoolers through to our international superstars, coaches, judges, officials, administrators, committee members and parents, thank you, and congratulations on your achievements - you are all champions.

With the publication of this report, it is a good time to reflect on a great year in 2022. There was so much great work done by so many people as we laid the foundations to ensure gymnastics will continue to play its part in growing great New Zealanders long into the future.

A major highlight of the year came with the crowning of our world champions Dylan Schmidt (trampoline) Bronwyn Dibb (double-mini trampoline) and Gabrielle Salmon (Down Syndrome Rhythmic World Championships). It is fantastic to see our elite athletes continue to shine on the world stage.

At grassroots level, the Independent Steering Committee chaired by Sally McKechnie continues to drive positive cultural change to ensure athlete wellbeing is at the heart of everything we do.

As we enter a period of significant momentum implementing the recommendations contained in the Shaping the Future of Gymnastics in Aotearoa work plan. I'd like to acknowledge Sally and the Steering Committee for their mahi.

Thanks also to all who participated in the process to determine the change to the NZ Gymnastics Championships date from 2024 to the October School Holiday window.

The year also saw the departure of some long-serving GNZ staff. CEO Tony Compier stepped down in December following eight years of dedicated service. We also farewelled national Programme Manager Margaret Wilton, who departed Gymnastics NZ after dedicating 14 years to our sport. I want to thank Tony and Margaret, best of luck with your future endeavors.

I'd also like to extend a special welcome to our new chief executive, Andrea Nelson. Andrea joins us having successfully led the delivery of the ICC Women's Cricket World Cup 2022, and with experience in leadership roles across a wide range of sports and events. I know she has enjoyed getting her feet under the desk and getting to know the community.

Congratulations to Dr Denis Mowbray on his election to the Oceania Gymnastics Union presidency and to the FIG Executive Committee. New Zealand represented on these global bodies is a significant achievement.

A huge thank you to our Board members for their dedication during 2022. We are fortunate to have such a hardworking, professional and engaged Board. Unfortunately, two of our long-term appointed members, Mark Figgitt and Lisa De Coek (Chair of the Audit and Risk Committee), are retiring from the Board. A heartfelt thank you to you for your significant contribution to the governance of Gymnastics NZ over your tenures.

I'd also like to acknowledge the fantastic support we have received from Raelene Castle and her team at Sport New Zealand. The strengthening of our relationships with Sport NZ and High Performance Sport NZ has been vital in helping GNZ drive positive cultural and structural change. We are incredibly grateful for this continued support.

As we do every year, we thank our supporters and funders. A special mention must go to the New Zealand Community Trust for their ongoing support of our Regional Relationship Managers network. This team supports our clubs in their local communities - and the value of this has again been evident throughout 2022.

Last - but certainly not least - I'd like to acknowledge the incredible mahi of the Gymnastics NZ team. This small team brings incredible passion and energy to the job of supporting the gymnastics community right across Aotearoa. I know they are incredibly excited about what is to come as we continue the journey of future-proofing our wonderful sport for generations to come.

Ngā mihi,
Quinton Hall, Chair Gymnastics New Zealand Board

Our Board

- Quinton Hall - Chair (elected member)
- Lisa De Coek (appointed member)
- Mark Figgitt (appointed member)
- Louise Chapman (elected member)
- Emma Brookes (elected member)
- Angela Walker Subramaniam (appointed member)
- Bruce Horwood (elected member)

2022 Board Appointments

Bruce Horwood replaced Peter Elderkin as an elected member, at the annual general meeting in May.

President of Invercargill Gymnastic Club and father of a senior WAG gymnast, Bruce is also a qualified accountant and chartered governance professional with 25 years in the financial services, specialising in regulatory compliance. On the sporting front, Bruce has Commonwealth Games experience as both an athlete and manager.



Shaping the Future of Gymnastics in Aotearoa

The Gymnastics New Zealand Steering Committee was established in late 2021. Led by independent Chair Sally McKechnie and made up of gymnast specialists, a Sport NZ representative and independent experts, its task for early 2022 was to work through the Independent Review which included 50 recommendations.

The Steering Committee carefully reviewed each of these recommendations and categorised them into four themes. From the four themes, nineteen priority actions were identified and included in a robust work plan titled "Shaping the Future of Gymnastics in Aotearoa". This plan is designed to respond to the review recommendations proactively and positively.

Thanks to the bravery of those who spoke up, gymnastics in New Zealand is on a journey to enhance the positive impact of the sport and ensure we are adapting to meet the needs of the future.

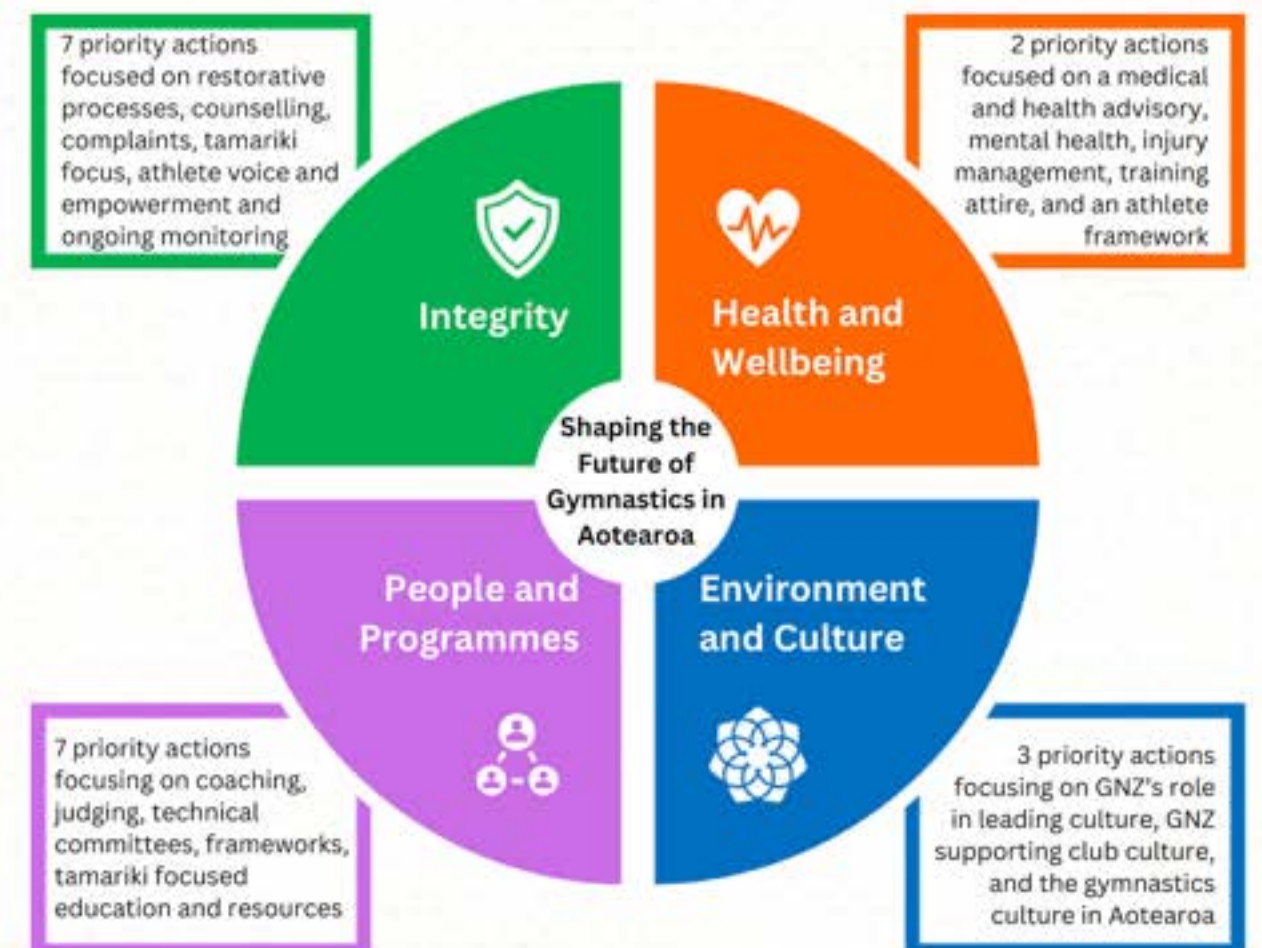
Good progress has been made with clubs, in responding to the findings of the review and will continue to adapt, change behaviours, and work collaboratively to ensure positive gymnastics experiences.

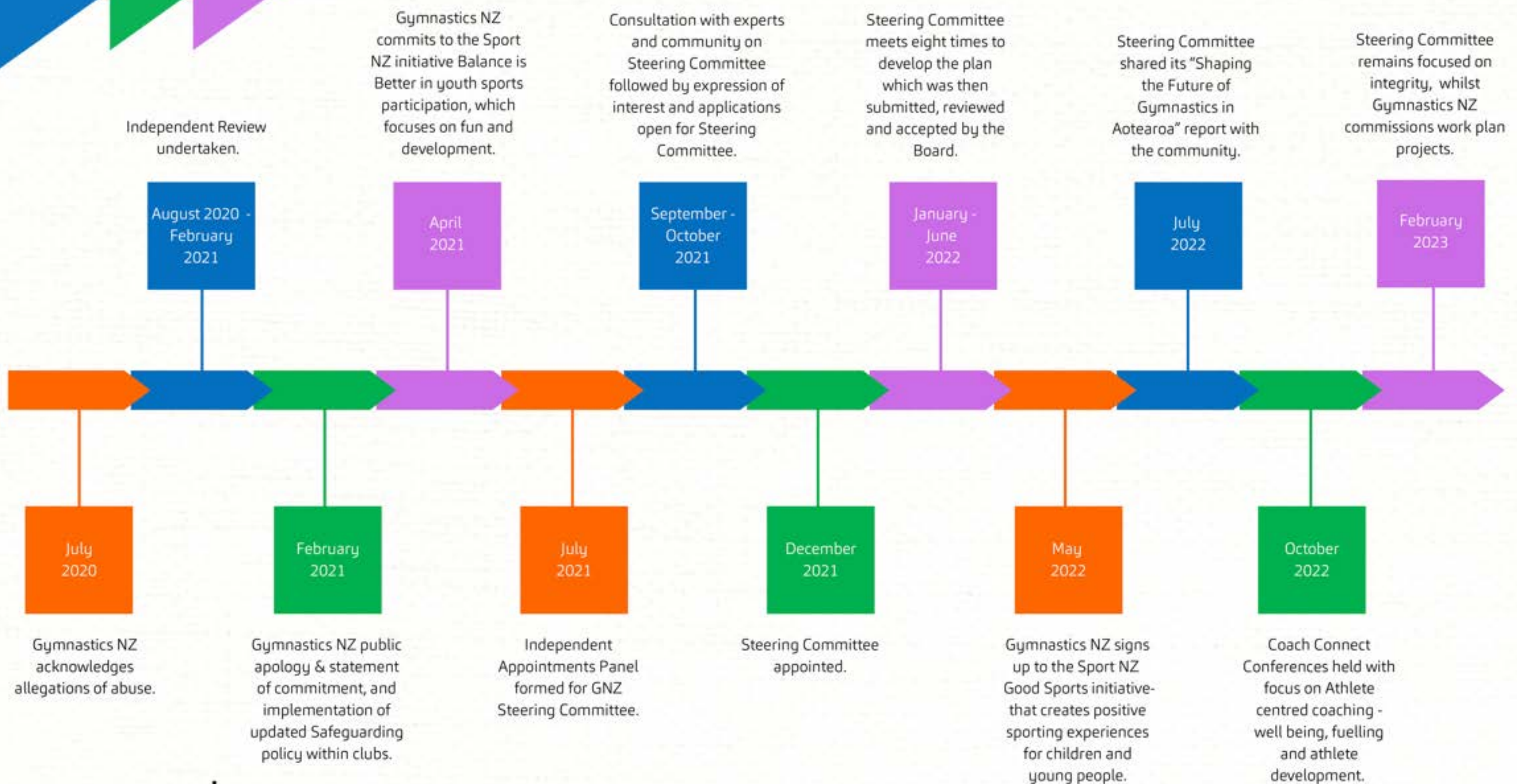
This progress includes:

- Gymnastics NZ is working with all affiliated clubs to have an up-to-date child protection policy and trained safeguarding representatives.
- Under the Gymnastics NZ Safeguarding and Child Protection policy, all gymnastics coaches working with children and young people must have completed safeguarding training (Sport NZ's safeguarding module) and must be police vetted.
- A youth coach-specific safeguarding training programme has been developed and delivered to over 200 young gymnastics coaches.
- Research completed as part of the Coach Development Framework identified key areas of focus and two Coach Connect conferences were delivered as a result, with an emphasis on interpersonal coaching skills, wellbeing, and connection.

- Athlete advisers have been appointed to the five Gymnastics NZ Technical Committees. These advisors will be given opportunities to develop their own skills and to be part of an athlete voice initiative looking at ways to promote and support athlete advocacy and input at all levels of the sport.
- A review of current Gymnastics NZ policies linked to complaints, discipline and integrity is in progress.
- Gymnastics NZ has written to the ITC/ITP (new Integrity Transition Committee) requesting that it ensures that complaints processes are developed with a child-friendly approach, ensuring that they are suitable for athletes of all ages.
- Gymnastics NZ has written to the Children's Commissioner (Judge Frances Eivers) inviting her to consider placing a stronger focus on the kaupapa of children and sport and in particular the advancement of children's rights within the sports context in Aotearoa.
- Research has been commissioned to investigate best practice globally in medical and health aspects of gymnastics, especially the appropriate training levels for athletes at different ages and stages.

Ehara taku toa i te toa takitahi, he toa takitini – our strength is not as an individual, but as a collective.





Shaping the Future of Gymnastics in Aotearoa





Coach Connect

2022 saw the launch of the Coach Connect Conferences, driven by the Coach Development Research Project and the 'Shaping the Future in Aotearoa' workplan, it offered a new format of coach education. Two conferences were run – North and South Island to allow for maximum attendance and opportunity for all coaches.



In 2022 the theme of the conferences was 'Growth and Resilience' and a reflection on how our coaching community has grown, developed and changed through the challenges of lockdowns, reviews and grappling with an increase in digital learning. The Conference offered a wide range of topics including specialist workshops, coaching craft, new programme introduction and a large focus on wellbeing of both the athlete and coach. This allowed us to utilise industry experts with support from High Performance Sport NZ, Sport Canterbury and AUT.



Coaches could attend up to 11 workshops and could pick and choose a personalised timetable to best reflect where they were at on their coaching journey. Three compulsory workshops around Athlete Centered Coaching, Coach Wellbeing and the introduction of 'Shaping the Future' were also run. Coaches also had the opportunity to share in a dinner on the Saturday night and hear from our own Olympians (Angela Walker Subramaniam, Misha Koudinov, Maddie Davidson, and Courtney McGregor) about their journey as an athlete through a lens of growth and resilience.



The conference was well attended and has created a good base for future work in coach development both on and off the floor. Coaches were challenged to try new ideas, develop personal coaching philosophies, and urged to ensure their own personal wellbeing was looked after too!

"My key takeaway as a coach is to help athletes problem solve for themselves, rather than tell them what to do"
- Aylia Hamilton-Bannis (Athlete Centred workshop, Coach Connect Auckland).



We look forward to running two Youth Coach Connect Conferences in 2023, designed to grow our future leaders, and then creating a bigger and better Coach Connect Conference for 2024.

Parkour Launch

Coach Connect also saw the introduction of the Parkour programme, which was then launched in 2023. This was ran over a two-hour workshop that covered the history of Parkour, the pathways available for Parkour through Gymnastics NZ, and an interactive session of what a Parkour session could look like.

"Parkour [workshop] was awesome and after that, we really want to start up Parkour in our club" - Alanah McLeod (Coach Connect Auckland).





International Tours



Gold

- **Bronwyn Dibb**
2022 Double-mini Trampoline World Champion
- **Dylan Schmidt**
2022 Trampoline
~~Gabrielle Sabiron~~
Advanced Novice Down Syndrome Rhythmic World Champion



Silver

- **Misha Koudinov** (MAG) - Oceania Championships
- **Bronwyn Dibb** (DMT) - World Cup Coimbra
- **Madaline Davidson** (TRA) - World Cup Coimbra
- **Bronwyn Dibb** (DMT) - World Games



Bronze

- **Madaline Davidson** (TRA) - World Cup Arosa
- **Regan Langford and James Dougal** (SYN) - 17+ Trampoline World Age Group Championships

Birmingham 2022 Commonwealth Games team

Men's Artistic

- Mikhail (Misha) Koudinov – Tri Star Gymnastics
- Ethan Dick – Tri Star Gymnastics
- Sam Dick – Tri Star Gymnastics
- William Fu Allen – Tri Star Gymnastics
- Jordan O'Connell-Inns – Christchurch School of Gymnastics

Rhythmic

- Havana Hopman – Counties Manukau Gymnastics
- Paris Chin – Christchurch United Gymnastics

Social Media



7.8m

63.5k

8,891



people reached

32.3k

page / profile visits

23.3k

followers

3,811



Regional Action Plans

Governance

The Relationship Manager (RM) Team identified governance as a National Priority for 2021 – 2022 cycle and continued the momentum of this work into 2022 by continuing their 'Governance for Clubs' webinar series and providing ongoing support in the governance space.

The first webinar for 2022 was held in April in partnership with Exult, a training provider for non-profit organisations. The webinar focused on recruitment and succession planning. It covered recruiting the right people into the right roles, tips for recruiting volunteers, how to ensure volunteers and staff have a positive experience, and planning for the future.

In September, the RM team delivered their second webinar for the year, this time led by Relationship Manager Rachel Murphy and Community Sport Manager Belinda Randall. This session focused on funding, predominantly options available to clubs and how to write a successful application. Attendees of this webinar said they found the session very helpful as it had useful information and real-life examples which made it feel applicable and relevant to them.

The third webinar which was held in October was led by governance expert and former Chair of GNZ, Dr Denis Mowbray. This webinar was based on incorporated societies and legal obligations, and covered topics such as upcoming law changes, constitutions, and the roles of officers. Attendees had great feedback and appreciated Denis' depth of knowledge and relatability.

The RM team continued to provide the community with a number of supporting governance resources and links to other relevant workshops. They also worked with clubs on a one-on-one basis, providing specific governance support based on clubs' unique needs.

While this national priority has concluded, the RM team acknowledges governance support will remain a priority. The groundwork completed on governance in the last two years will be beneficial as we head into 2023-24 national priorities which include supporting clubs to comply with new Incorporated Societies legislation.

Safeguarding

When Gymnastics NZ published our Safeguarding and Child Protection Policy in early 2021, we committed to 'creating a positive culture within the sport of gymnastics that prioritises the safety and wellbeing of all children and young people'.

Since then, Gymnastics NZ has been working hard to create systems, processes, and resources and provide hands-on support to clubs to bring this to life.

Early on in this journey it was clear that the children and young people this policy applies to were not only participants - but also coaches. Gymnastics is a sport where many athletes transition into coaching roles either when they finish participating or while still taking part, and we needed to provide specific support to these young coaches.

The requirement for all coaches to complete safeguarding training was extended to youth coaches but it was felt that the online module provided by Sport NZ wasn't best suited to our teenage coaches. To fill this gap, we collaborated with Safeguarding Children to develop a bespoke Youth Sports Coach Child Protection Training workshop.

This workshop was designed for 13-17-year-olds and is based on real-life scenarios specific to gymnastics using situations that youth coaches might experience. The focus is on keeping themselves safe, understanding the role of a youth coach and how it differs to being a participant, and where to go within their club with any concerns they might have.

Another key difference between the youth workshop and the adult online module is in its delivery. While the adult module can be completed online at home, this workshop is delivered to groups of young coaches who come together at their gym with their mentors and Club Safeguarding Representatives. The content is delivered remotely to keep costs down, meaning that 5-6 groups can attend one workshop. But the in-person element within the club is critical to ensuring conversations are had collectively within a club. Coaches can get to know the adults that they would go to for support and they can discuss the club's specific policy and processes rather than hearing about them theoretically.



"We enjoyed the real-life examples and the lists. They were really useful resources that can be used later on. It brought to light different ways of thinking about the volunteer roles." - Olympia

"The club is wanting to put in a foam pit and I wasn't sure where to start. I feel more comfortable moving forward and just having the handy hints like trying local first etc. will be helpful. I have printed out the slide shows to keep as a resource for the club" - Gisborne Gymnastics Club.

"The way that this was presented was very useful for us as a small society as you did a good job at describing each thing as it were relevant to us." - East West Trampoline



Education

The education team had a very busy year with judging course revalidation, new course additions, updated course formats, and new opportunities in coach development.

Presenter training

Two presenter training courses were held in Auckland and Tauranga which resulted in 20 new presenters across Northland, Auckland, and Midlands to help provide more depth to our coaching and judging courses and workshops.

Coach development

Coach development research was completed and released to the club community. This research forms the foundation of building the coach development framework that lays out how we intend to meet the identified needs of our coaches and the tamariki and rangitahi they work with. Some of the findings from the research were used as initial workshops at the two Coach Connect Conferences held in 2022.

Coach Connect newsletters were sent to all active coaches on a quarterly basis and are a valuable tool in reaching our coaches and keeping them updated.

27
XTND
courses

8
Understanding
Movement courses

14
Elementary and
above courses

Coaching courses

Lockdown interruptions in 2021 meant that many coaches were playing 'catch up' with coach qualifications, but we were able to offer Foundation, XTND, Elementary, and Junior Coach course across the different regions and codes in 2022. And the first virtual coaching courses were held for Aerobics Elementary Coach.

Judging courses

The beginning of 2022 saw the revalidation of judges for almost all codes. All brevet (international) judges were also required to revalidate. New Zealand had 41 judges undertake international exams, including our first international judges in Parkour.

Many courses were completed virtually for the first time including all international exams. Foundation judge was also introduced as the beginner judging course, which is a self-paced online course.

With the early competition season, it meant that in February and March over 450 judges attended a revalidation workshop or judging course.





Events

Gym Club Challenge

The inaugural Gym Club Challenge was hosted by NHG on 8 October. Many codes were represented including men's and women's artistic, trampoline, tumbling, team gym, and display.



Although the numbers were small everyone had a great day and we received positive feedback from those who attended. Special event banners were awarded for many non-performance criteria which are now proudly displayed in their clubs.

“It was a really nice atmosphere to walk into, we loved the effort you'd gone to in decorating the gym to create a 'colours of spring' theme. Our kids enjoyed it, they had fun with the games in between the comp finishing and the wait for prize giving. We also felt the communication was great in the lead up.”

Nicole Schuster, Senior WAG Coordinator, Turn and Gymnastics Circle.



New Zealand Secondary Schools

We continue to offer Tier 1 Secondary School events. Our sincere thanks to the clubs who hosted these events, Artistic – Tri Star Gymnastics, Tumbling – Christchurch School of Gymnastics, Trampoline – Icon Trampoline Club, Rhythmic – NHG. Congratulations to all the athletes who participated and won awards.



Endorsed Qualifying Events Scheduled in 2022

- Aerobics - 6
- Artistic - 62
- Rhythmic - 24
- Trampoline and Tumbling - 11

Fun fact

Judges had to sit through the women's artistic STEP 2 - 3 compulsory music track up to 172 times in a single a competition.



New Zealand Gymnastics Championships

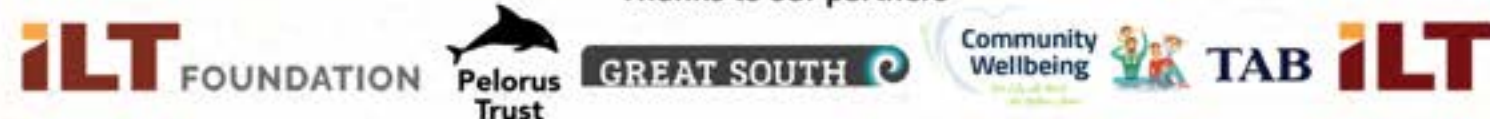
13-16 July, ILT Stadium Southland, Invercargill



2022 National Champions (Senior)

- Aerobics: Brooke Davies – Otago
- Men's artistic: Ben Stein – Auckland
- Women's artistic: Reece Cobb – Wellington
- Rhythmic: Havana Hopman – Gymsports Manukau
- Trampoline
 - TRA Women: Madaline (Maddie) Davidson – Canterbury
 - TRA Men: Dylan Schmidt – Gymsports Manukau
 - DMT Women: Braida Thomas – Canterbury
 - DMT Men: Campbell Robertson – Canterbury
 - TUM Women: Emma Tindale – Bay of Plenty
 - TUM Men: Lachie Kirk – Hawkes Bay/Poverty Bay

Thanks to our partners



A New Sprung Floor for Invercargill

Invercargill Gymnastic Club (IGC) have had a busy couple of years and with the 2022 NZ Gymnastics Championships being held in their city, they took that as an opportunity to purchase a new artistic floor. Their existing floor was past its best and was showing signs of damage, so purchasing a new one became a priority.

Artistic floors come at a large cost, and the club needed the support of local funders to make the purchase and knew that timing was critical. The national event was being hosted at ILT Stadium Southland, so they knew that Gymnastics NZ would be very supportive of a new artistic floor at the local club that could then be used for the Championships. They also knew that an event of this size would bring many economic benefits to the local community with the influx of visitors, so they seized their opportunity.

IGC explained to the funders that their support would be a solid investment, especially with the boost of spending by visitors over the course of the competition week. From a community perspective, the club was able to demonstrate how many members and other gym users would benefit from their new floor, from competitive gymnasts to event participants and school groups. They also highlighted Southland's success at the 2021 New Zealand Gymnastics Championships, emphasising that investing in the sport would help keep Southland on the map and provide a platform for future success for the region.

As a result of some strong applications, IGC received \$25,348 from Aotearoa Gaming Trust to go towards rent as well as \$23,000 from Invercargill City Council and \$25,000 from Community Trust South to help fund the purchase of a new sprung floor which was used at the 2022 New Zealand Gymnastics Championships.

Local funders were so impressed with the success of the National Championships in Invercargill, that IGC received some more funding to support the club following the event. They were granted \$15,000 from Invercargill Licensing Trust (ILT) and \$15,000 from ILT Foundation to upgrade some equipment (vault, springboard, balance beams, and trampoline equipment). This has made a huge difference to the club who are very grateful to all their funders for the support.

Funding Tips and Tricks

Invercargill Gymnastic Club have reflected on their fundraising journey and believe that the trick is to present a case which makes it easy for the funders to justify supporting you, over another organisation. The key is to emphasise how the community, not just the club, will benefit, and being prepared to fund at least 50% of the project yourself (demonstrating the fundraising already undertaken) certainly helps. From their experience, they would like to share their funding tips and tricks:

- Engage with your funders.
- Research the funding criteria thoroughly so you can give funders comfort that the money will be spent wisely.
- Make sure your application matches the criteria.
- Demonstrate good governance.
- Provide evidence of results (both financial and non-financial).
- Show that the investment will be enjoyed by a large number and broad range of people.
- Personalise your application – make sure they know who you are and what you stand for.
- Be ambitious.
- Be smart about your time and what fundraising projects will be the most successful.
- Remember to acknowledge your funders at every opportunity.
- Submit an accountability report in a timely manner to demonstrate the funds have been spent as intended.

Thank you very much to Bruce Horwood (Invercargill Gymnastic Club and Gymnastics NZ Board Member) for supplying this information.





Community Recognition

Gymnastics NZ Meritorious Awards

Michelle Woolf (Hutt Valley Gymnastics)

Michelle is a well-respected women's artistic gymnastics judge, recognised from regional through to international level. She became a FIG brevet judge in 2006 and has since represented NZ at 15 international events, including her first Olympics in Tokyo in 2021. 2022 saw her appointed as Oceania Assistant Technical Director for women's artistic gymnastics.

Michelle was on the Gymnastics NZ Sport Development Committee between 2008-2014 and in 2022 was appointed as the Judging Advisor on the women's artistic Technical Committee.

She continues her service to gymnastics through judge education as a course presenter and mentor at regional and national level passing on her knowledge and experience.

"Michelle has provided a vast amount of technical and sport knowledge to support myself and many others in their role. She is a dedicated and hugely knowledgeable member of our community." Megan Russell, Gymnastics NZ Central Relationship Manager.

Tas Evans (Counties Manukau Gymnastics)

Tas has contributed to gymnastics in New Zealand for over 40 years as a volunteer through coaching and administration and has given many hours and exceptional service to the sport. Her contribution to GfA has provided measurable benefit over the years.

She has held many roles, as a coach presenter, resource developer, national incentive award examiner, as well as a regional and national committee member. Tas was a GNZ Delegate to the FIG Symposia for a period of 8 years and appointed an expert Performance Assessor for World Gymnaestrada events between 2003-2011.

From 2015 FIG seconded Tas to assist with the development of gymnastics in the Pacific nations over a 4-year programme. Her OGU work continued with her appointment as Chair on the OGU Education and Development Committee which she held in 2020 and 2021.

FIG Awards

FIG Gold Diploma in recognition of long-term distinguished service as an international judge at the world level.

- Avril Enslow - women's artistic (Christchurch School of Gymnastics)
- Janine Glover - trampoline (Icon Trampoline)

Halberg Awards

- Dylan Schmidt - finalist Sportsman of the Year

Regional Awards

- Michelle Woolf (Hutt Valley Gymnastics) - Official of the Year, Hutt Valley Sports Awards
- Alex Nilov (Olympia Gymnastic Sports) - Coach of the Year, Sport Canterbury Sport & Recreation Awards
- Invercargill Gymnastic Club Senior WAG team - finalist Team of the Year, ILT Southland Sports Awards
- Neroli van Zoelen and Petra Grieve (Invercargill Gymnastic Club) - finalists Administrator of the Year, ILT Southland Awards

Gymnasts of the Year

- Dylan Schmidt - trampoline
- Misha Koudinov - men's artistic
- Keira Rolston-Larking - women's artistic
- Havana Hopman - rhythmic

Oceania Gymnastics Union

- Oceania's first FIG parkour judges – both Stephen van Huysen and Maree Calder sat their judge's exam in February and are now accredited to judge at FIG international events.
- The 2022 Gymsport Technical Directors and Assistant Technical Directors were appointed by the Oceania Board in February. They are appointed for Olympic disciplines only and are responsible for all technical elements of their discipline within the Oceania region.
 - Gareth Brettell - Technical Director, Men's Artistic
 - Michelle Woolf - Assistant Technical Director, Women's Artistic
 - Marnie Sterner - Technical Director, Rhythmic
 - Maree Calder - Technical Director, Trampoline
- Dr Denis Mowbray continued his leadership role as a Director and FIG Oceania Council Member, appointed Chair in 2023.
- Representatives on Oceania committees and working groups
 - Gemma Fleetwood-Jones
 - Adele Jarraud
 - Karen Fitzgerald
 - Stephen Van Huysen.

At the end of 2022, the Oceania Committees ceased to exist in their current form. In their place, Oceania will adopt a project specific approach. We would like to thank all Oceania committee and working group members for their dedicated contribution to the development of gymnastics in Oceania.

TVNZ Good Sorts

Gymnastics NZ life member Wayne Marsh (Riccochet Trampoline Club) was recognised on the 1News segment that celebrates ordinary kiwis doing something extraordinary.



... Community Recognition **Technical Committees**



Club Long Service Awards

- Doug Callahan (Gisborne Trampoline) - 50 years
- Bob Richards (Blenheim Gymnastics Club) - 50 years
- Maureen Elliott (Blenheim Gymnastics Club) - 40 years
- Heather Cresswell (Blenheim Gymnastics Club) - 30 years
- Maree Diver (Christchurch School of Gymnastics) - 30 years
- Erica Ticehurst (Blenheim Gymnastics Club) - 25 years
- Greg Pask (Blenheim Gymnastics Club) - 20 years
- Anna Tempero (Blenheim Gymnastics Club) - 20 years
- Marie Lakin (Christchurch School of Gymnastics) - 20 years
- Toby Levine (Christchurch School of Gymnastics) - 20 years
- Kendra Street (Christchurch School of Gymnastics) - 20 years
- Kody Paki (Harbour City Gymnastics) - 15 years
- Scott Cowlshaw (Blenheim Gymnastics Club) - 15 years
- Myles Glass (Harbour City Gymnastics) - 10 years
- Emma Muirhead (Harbour City Gymnastics) - 10 years
- Gillian Palmer (Blenheim Gymnastics Club) - 10 years
- Kate Webb (Blenheim Gymnastics Club) - 10 years
- Craig Buckley (South Canterbury Gymsports) - 5 years
- Madaline Davidson (Olympia Gymnastic Sports) - 5 years
- Norma Merrick (Olympia Gymnastic Sports) - 5 years
- Victoria Girvan (Olympia Gymnastic Sports) - 5 years
- Margot Hall (Olympia Gymnastic Sports) - 5 years
- Ruby Lim (Olympia Gymnastic Sports) - 5 years
- Stephanie Laidlaw (Olympia Gymnastic Sports) - 5 years

Gymnastics NZ congratulates all individuals who have been recognised for their long-term contributions towards fostering gymnastics in New Zealand.

New Club Affiliation - Twizel Gymsports

In December 2022, the Board approved the affiliation application of Twizel Gymsports. Located in the Aorangi region, Twizel Gymsports have been operating as a satellite of South Canterbury Gymsports since 2015 and we are excited to have them now fully affiliated. They currently offer recreational artistic gymnastics, with an aim to expand into competitive women's artistic soon. We are pleased to welcome Twizel Gymsports to the family and wish them all the best.

We would like to extend our sincere thanks and appreciation to our Technical Committees for dedicating considerable time and effort to supporting the growth and development of our gymnastic sports.

Aerobic Gymnastics

- Tracey Maclennan - Chair
- Jennifer Groom - Athlete Advisor
- Kayleigh Rees - Competition and Judging Advisor
- Laura Furse - Performance Advisor

Men's Artistic Gymnastics

- Gareth Brettell - Chair
- Ryan Moffitt - Athlete Advisor
- Toby Levine - Coaching Advisor
- Stuart Albrey - Competition Advisor
- Cameron Beeton - Judging Advisor
- Mark Jujnovich - Performance Advisor

Women's Artistic Gymnastics

- Nyssa Willcocks - Chair
- Leanne Olsen - Athlete Advisor
- Ange Meier - Coaching Advisor
- Michelle Woolf - Judging Advisor
- Hayley Glasgow - Performance Advisor

Rhythmic Gymnastics

- Keita McComb - Chair
- Beth Strickland - Athlete Advisor
- Erica Thorby - Coaching Advisor
- Alesha Berry - Competition Advisor
- Tracey Redhead - Judging Advisor
- Marnie Sterner - Performance Advisor

Trampoline Gymnastics

- Maree Calder - Chair and Performance Advisor
- Alexa Kennedy - Athlete Advisor
- Will Rotte - Coaching Advisor
- Sandra Marcijasz - Competition Advisor
- Jess Thompson - Judging Advisor

We acknowledge Rachael Sadler for her dedication and work as Chair up until October 2022.

Gym for All Sport Development Committee

- Haylee Ross - Chair
- Stephen Van Huysen - General Gymnastics Advisor
- Erica Thorby - Rhythmic Advisor
- Jodie Alley - Trampoline Advisor
- Karen Fitzgerald - TeamGym Advisor





In Memoriam

Dr Warwick Darcey (1936-2022)

Warwick dedicated forty years of service to gymnastics in New Zealand, and it would not be where it is today without the vision and commitment of this great man.

- 1978-1981 – President of the Wellington Association
- 1980 – first-time representative at Gymnastics NZ Council and AGM
- 1983-2003 – member of the Executive Committee; began representing NZ at FIG Congress
- 1984-2004 – President and Chairperson of NZGA; oversaw the change from a volunteer-based organisation to a professionally run one with the decision to employ a CEO
- 1992 – awarded life membership
- 2018 – awarded lifetime achievement award for outstanding service to the sport

Warwick was extremely well respected internationally for his integrity and impartiality at FIG congresses and as team manager on overseas tours. His meticulous research and presentation of proposals was outstanding, as was his diplomatic skills in dealing with difficult and sensitive situations. In more recent times we remember Warwick and his commitment to ensuring the integrity and importance of prizegiving at Nationals. He will be sadly missed as a stalwart supporter of the sport of Gymnastics worldwide.

Paul Mikkelson (1976-2022)

Originally from Whanganui Boys and Girls Gym Club Paul moved to Auckland to further his gymnastics career, where he was a member of North Harbour Gymnastics Club from 1992 to 1998 and the MAG high performance programme. Paul's NZ representation at international events culminated in his goal of competing at the 1998 Commonwealth Games, after which he retired.

Paul went on to complete a Bachelor of Māori studies and went on to work for TVNZ and Māori TV, and coached at North Harbour Gymnastics and Mt Tahaura Gymnastics Club. Paul was an avid hunter and fisherman and worked at Hunting and Fishing in Taupo and was quite well known in the Taupo community.

After a short battle with cancer, Paul passed away in March 2022 aged 46, survived by his young son and wife who said "He loved his family beyond anything. He was very passionate about what he loved and was always willing to pass on knowledge regarding that." (NZ Herald)



Our Team

2022 Staff Changes

We welcomed Ty Evans as the Auckland-Northland Relationship Manager, Isabella Vernon as Tours Administrator, and Chloe Ta'afua as the new Youth and Foundation Education Coordinator.

Katie Donovan, Tania Nigh and Teresa Iaccarino left their roles to pursue other opportunities and to travel.

After 14 years, Margaret Wilton, Programmes Manager left in December and we also farewelled Tony Compier as CEO after 8 years in the role. We sincerely thank them both for their significant contributions to our sport and community over these years.

- Tony Compier (Chief Executive)
- Haidee Farmilo (Operations Manager)
- Belinda Randall (Community Sport Manager)
- Tania Nigh then Amy Booth (Finance Manager)
- Penny Metcalfe (National Office Executive Assistant)
- Christine Reed (Education Manager)
- Amy Nield (Coach Development Officer)
- Katie Donovan then Chloe Ta'afua (Youth and Foundation Coordinator)
- Margaret Wilton (Programmes Manager)
- Jenny Jujnovich (Events Manager)
- Gareth Brettell (Performance Manager)
- Isabella Vernon (Tours Administrator)
- Anna Robertson (Communications Manager)
- Jodie Allely (Casual Assistant)

Relationship Managers

- Ty Evans (Auckland-Northland)
- Jacqui McCann (Midlands)
- Megan Russell (Central-Top of the South)
- Rachel Murphy (South Island)



GymSports New Zealand Incorporated Annual Financial Report For the year ended 31 December 2022

Directory	25
Statement of Responsibility	26
Independent Auditor's Report	27
Statement of Service Performance	30
Statement of Comprehensive Revenue & Expense	35
Statement of Financial Position.....	36
Statement of Changes in Net Assets/Equity	37
Statement of Cash Flows	38
Statement of Accounting Policies	39
Notes to the Financial Statements.....	44

Directory

Registered Office

PO Box 9485
Newmarket
Auckland 1149

Nature of Business

National Sporting Body

Officers of the Board

Quinton Hall (Chair)
Pete Elderkin
Lisa De Coek
Mark Figgitt
Emma Brookes
Louise Chapman
Bruce Horwood (appointed 11
May 2022)
Angela Walker Subramaniam
(appointed 23 December 2021)

Charities Commission

Registration Number
CC47919

Incorporated Society

Registration Number
220680

Independent Auditor

RSM Hayes Audit
1 Broadway
Newmarket
Auckland

Solicitor

BGM Lawyers

Banker

ANZ Bank New Zealand Ltd

Statement of Responsibility

Annual Financial Report
For the year ended 31 December 2022

The Gymsports New Zealand Incorporated Board members are pleased to present the approved financial report for the financial year end 31 December 2022, and the independent auditor's report thereon.

The Board and management accept responsibility for the preparation of the financial report and judgments used in them, and hereby adopt the financial report as presented. They also accept the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting and service performance reporting. In the opinion of the Board and management, the financial report for the year ended 31 December 2022, fairly reflect the service performance, financial position, financial performance, and cash flows of Gymsports New Zealand Incorporated.

APPROVED



19 May 2023
Quinton Hall
Board Chairperson



19 May 2023
Andrea Nelson
Chief Executive



Independent Auditor's Report

To the members of Gymsports New Zealand Incorporated



RSM Hayes Audit
PO Box 9588
Newmarket, Auckland 1024
Level 1, 1 Broadway
Newmarket, Auckland 1023
T +64 (9) 367 9556
www.rsmnz.co.nz

Opinion

We have audited the general purpose financial report (hereinafter referred to as 'financial report') of Gymsports New Zealand Incorporated (trading as Gymnastics New Zealand), which comprises the statement of service performance information on pages 30 to 34 and the financial statements on pages 35 to 48. The complete set of financial statements comprises the statement of financial position as at 31 December 2022, the statement of comprehensive revenue and expense, statement of changes in net assets/equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial report presents fairly, in all material respects,

- The financial position of Gymnastics New Zealand as at 31 December 2022, and its financial performance, and its cash flows for the year then ended; and
- The service performance for the year ended 31 December 2022 in accordance with the entity's service performance criteria

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 The Audit of Service Performance Information. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section of our report.

We are independent of Gymnastics New Zealand in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Gymnastics New Zealand.

Other matter

The corresponding service performance information for the year ended 31 December 2021 is unaudited.

Other information

The board members are responsible for the other information. The other information comprises the annual report 2022 on pages 1 to 26 (but does not include the financial report and our auditor's report thereon), which we obtained prior to the date of this auditor's report. Our opinion on the financial report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the board members for the financial report

The board members are responsible, on behalf of Gymnastics New Zealand, for:

- (a) The preparation and fair presentation of the financial statements and service performance information in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board;
- (b) Service performance criteria that are suitable in order to prepare service performance information in accordance with Public Benefit Entity Standards Reduced Disclosure Regime; and
- (c) Such internal control as the board members determine is necessary to enable the preparation of financial statements and service performance information that are free from material misstatement, whether due to fraud or error.

In preparing the financial report, the board members are responsible for assessing Gymnastics New Zealand's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board members either intend to liquidate Gymnastics New Zealand or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole, and the service performance information, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable

Independent Auditor's Report (cont'd)

assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually, or in aggregate, or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

A further description of the auditor's responsibilities for the audit of the financial report is located at the XRB's website at:

<https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-14/>

Who we report to

This report is made solely to the members, as a body. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gymnastics New Zealand and the members as a body, for our audit work, for this report, or for the opinions we have formed.



RSM Hayes Audit

19 May 2023
Auckland

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

RSM Hayes Audit is a member of the RSM network and trades as RSM RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not a separate legal entity in any jurisdiction.

Statement of Service Performance

Gymnastics New Zealand's Purpose

Gymnastics NZ is the national sporting organization for Gym for All, Women's Artistic, Men's Artistic, Trampoline, Rhythmic and Aerobics. We are responsible for working with our member clubs to:

- grow participation
- achieve national and international success
- develop coaches, judges and administrators
- promote the sport

Judgements

In compiling the Statement of Service Performance report, Management has made judgements in relation to which outcomes and outputs best reflect the achievement of our performance for Gymnastics New Zealand's purpose.

Gymnastics New Zealand delivers targeted outputs in accordance with its strategy and budget. These outputs are designed to achieve intermediate and long-term outcomes that will enable the organization to achieve its purpose.

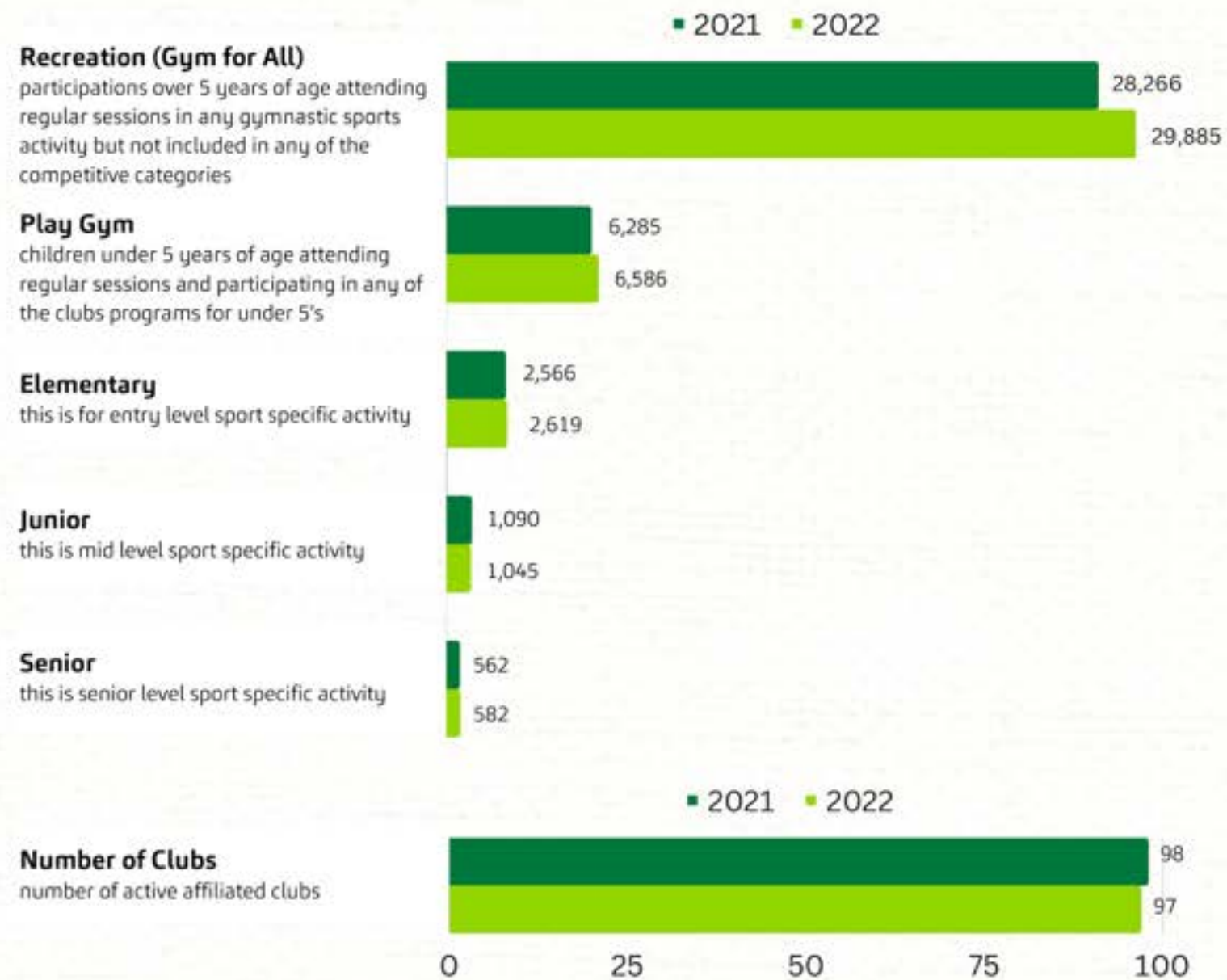
All outcomes and outputs are grouped by their activity drivers within the organisation.

Our current focus is reporting on key outputs and intermediate-term outcomes and as our monitoring and evaluation systems mature, we will report on achievement of our targeted long-term outcomes.

The performance measures are designed to inform:

- Our effectiveness in growing participation
- Our work with clubs and engagement with our community to promote the sport
- Our commitment to education and development of our coaches and judges
- Our support of athletes in their pathways to success at national and international events and tours

Members



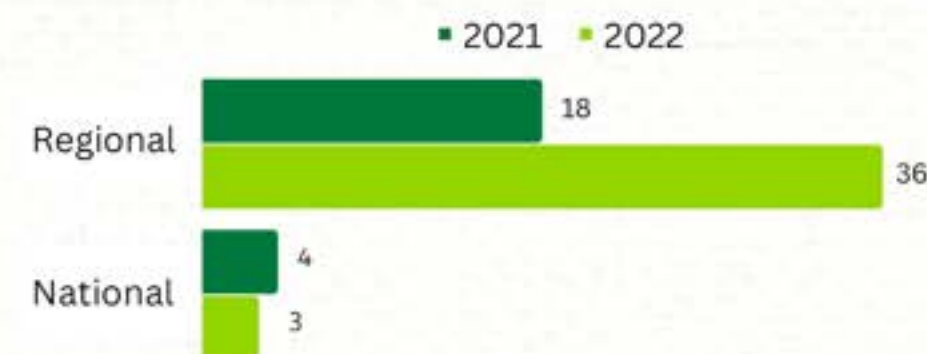
*definitions as per membership regulations. These numbers are individual members regardless of number of terms attending. All membership data is collated from the Gymnastics New Zealand (GNZ) Database. This database collects it's information directly from GNZ member clubs databases. This initial data is entered by authorized club administrators who manage club's class entries and club bookings.

Affiliation fees are received from members – refer note 5 of the Financial Statements.



Community Engagement

Number of Community Forums Held



Number of Participations at Community Forums



Forums (virtual and in-person) provide opportunities for connection, support, knowledge and ideas sharing.

Increased use of forums to engage with a wider range of groups in 2022 including President's get-togethers, Provincial Team Managers Q&A sessions and collaboration with coaches. National forums centered around governance topics including Incorporated Societies and Legal Obligations and Recruitment and Retention.

Regional Relationship Manager Team

The relationship management team provide direct support to our network of affiliated clubs. Through their relationships they provide support and guidance in a wide range of areas including governance, membership growth, connections, funding opportunities and health and safety.

Regional Successes

- 211 youth coaches completing safeguarding training
- Completed detailed Service Reviews with 3 clubs to provide bespoke advice on how to grow and stabilise financial situation
- Supported 5 Central clubs with challenging HR situations to reach positive outcomes
- Coordinate administrated funding applications in the South Island and Central Region bringing in \$27,880 to assist with coach education.

The salaries of the Community Sport Manager and the Midlands, Central, South Relationship Managers are largely funded by an annual New Zealand Community Trust grant.



Education

The education team analyze what courses and workshops are required each year, facilitate the delivery of these, create and update content to ensure global standards are met. The team also provide mentoring support and look at ways to collaborate, network and connect the coaching community.



Courses Delivered



Participations at Courses



Education income is derived from courses delivered – refer note 5 of the Financial Statements.



Events

Gymnastics NZ events team is responsible for overseeing the competitive calendar across all competitive codes and licensing these endorsed events, supporting the system for delivery of school events and for running the pinnacle event each year, our National Championships. Our National Championships is delivered in one venue for Women's and Men's Artistic, Rhythmic, Trampoline and Aerobic Gymnastics.



Entry fees, admission fees and livestreaming access fees are charged with respect to the NZ Gymnastic Championships and licence fees charged for endorsed event entries to contribute towards costs incurred – refer notes 5 and 7 of the Financial Statements.

International Tours

The tours team is responsible for facilitating participants getting to international competitions and events. This encapsulates registering participants, coaches and judges and providing all travel arrangements.



Location of Tours

- | 2021 | 2022 | |
|--------------|------------------|-----------------------|
| • Tokyo | • France | • Bulgaria |
| • Italy | • United Kingdom | • Greece |
| • Gold Coast | • Qatar | • Portuguese Republic |
| • Baku | • Germany | • Switzerland |
| | • Australia | • USA |

Tours costs are recharged to participants except for athletes and coaches who are recipients to Gymnastics NZ funding – refer notes 5 and 7 of the Financial Statements.

Statement of Comprehensive Revenue and Expense

As at 31 December 2022

	Notes	2022	2021
Revenue from exchange transactions	5	2,135,870	1,504,096
Revenue from non-exchange transactions	6	855,314	794,999
Total revenue		2,991,184	2,299,095
Employee costs		1,128,059	949,829
Depreciation and amortisation	12, 13	83,537	84,974
Other expenses	7	1,970,320	1,128,481
Total expenses		3,181,916	2,163,284
Interest income		7,434	874
Total finance income		7,434	874
Net (deficit) / surplus for the year		(183,298)	136,685

The notes to the Financial Statements and Statement of Accounting Policies form part of the Financial statements.

Statement of Financial Position

As at 31 December 2022

	Notes	2022	2021
ASSETS			
Current Assets			
Trade receivables	8	247,927	76,394
Prepayments		105,108	21,588
Cash and cash equivalents	9	911,070	967,807
Inventories	10	62,680	157,754
Short term investments - term deposits		50,000	50,000
		1,376,785	1,273,543
Non-current assets			
Property, plant and equipment	12	55,109	31,976
Intangible assets	13	58,464	124,686
		113,572	156,662
TOTAL ASSETS		1,490,357	1,430,205
LIABILITIES			
Current liabilities			
Payables from exchange transactions	14	312,135	137,028
Deferred revenue from non-exchange transactions	15	171,453	40,274
Employee benefits		38,017	85,806
GST Payable		46,332	19,587
Current portion of long-term borrowings	16	-	41,791
		567,936	324,486
Non-current liabilities			
Long term borrowings	16	-	-
		-	-
TOTAL LIABILITIES		567,936	324,486
Net assets		922,420	1,105,718
NET ASSETS/EQUITY			
Accumulated surplus		1,105,718	969,033
Current year (deficit) / surplus		(183,298)	136,685
TOTAL NET ASSETS/EQUITY		922,420	1,105,718

The notes to the Financial Statements and Statement of Accounting Policies form part of the Financial statements.

Statement of Changes in Net Assets / Equity

For the year ended 31 December 2022

	Accumulated surplus	Total net assets / equity
Balance at 1 January 2021	969,033	969,033
Total comprehensive revenue and expense for the period	136,685	136,685
Balance at 31 December 2021	1,105,718	1,105,718
Total comprehensive revenue and expense for the period	(183,298)	(183,298)
Balance as at 31 December 2022	922,420	922,420

The notes to the Financial Statements and Statement of Accounting Policies form part of the Financial statements.

Statement of Cash Flows

For the year ended 31 December 2022

	Notes	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from non-exchange transactions		994,734	666,784
Cash received from exchange transactions		1,956,097	1,511,622
Interest received		7,434	874
GST		26,745	46,252
Payments to suppliers		(1,783,660)	(1,037,544)
Payments to employees		(1,175,848)	(938,794)
Cash inflow / (outflow) from operating activities		25,502	249,194
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(40,448)	(27,652)
Cash inflow / (outflow) from investing activities		(40,448)	(27,652)
Financing activities			
Loan repayments		(41,791)	0
Proceeds from Loan		0	2,991
Cash inflow / (outflow) from financing activities		(41,791)	2,991
Net (decrease) / increase of cash and cash equivalents		(56,738)	224,534
Cash and cash equivalents at the beginning of the year		967,807	743,273
Cash and cash equivalents at the end of the year	9	911,070	967,807

The notes to the Financial Statements and Statement of Accounting Policies form part of the Financial statements.

Statement of Accounting Policies

For the year ended 31 December 2022

1. REPORTING ENTITY

Gymsports New Zealand Incorporated (The entity) is incorporated in New Zealand and registered under the Charities Act 2005. The Entity is governed by the constitution, Incorporated Societies Act 1908 and the Charities Act 2005.

The financial statements have been approved and were authorised for issue by the Board members on the date specified on page 26.

2. BASIS OF PREPARATION

a) Statement of compliance

The financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not for Profit entities. For the purpose of complying with NZ GAAP, the entity is a public benefit not for profit entity and is eligible to apply Tier 2 Not for Profit PBE IPSAS on the basis that it does not have public accountability and is not defined as large.

The Board members have 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.

b) Measurement basis

The financial report is presented on a historical cost basis, and in New Zealand dollars with all values rounded to the nearest dollar. There has been no change in the entity's functional currency.

c) Changes in accounting policies

The entity has adopted PBE 41 *Financial Instruments* in the current financial year. This standard replaces the provisions of PBE IPSAS 29 *Financial Instruments: Recognition and Measurement* that relate to the recognition, classification and measurement of financial assets and financial liabilities; derecognition of financial instruments; impairment of financial assets and hedge accounting.

In accordance with the transitional provisions in PBE IPSAS 41 comparative information for the 31 December 2021 period have not been restated. As a result, the comparative information provided continues to be accounted for in accordance with the entity's previous accounting policies.

There were no material changes in recognition or measurement required upon adoption of PBE IPSAS 41.

d) Comparative figures

Where necessary, comparative figures have been restated due to the reclassification of some items between different categories noted in the financial statements. These reclassifications have no impact on the net surplus/(deficit).

3. SIGNIFICANT JUDGEMENTS AND ESTIMATES

In the process of applying the entity's accounting policies, management has made the following adjustments and estimates, which have the most significant effect on the amounts recognised in the financial statements.

a) Assumptions and estimation uncertainty

i. Useful lives and residual values

The useful lives and residual values of assets are assessed using the condition and nature of the asset to determine potential future use and value from disposal.

ii. Trade receivables

The entity assesses expected credit losses arising from its trade receivables at the end of each reporting period. The level of provision recognised is based on assumptions about risk of default and expected loss rates. The entity uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the entity's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

4 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and have been applied consistently.

a) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits or service potential will flow to the entity and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

The specific recognition criteria described below must also be met before revenue is recognised:

i. Revenue from non-exchange transactions

Government grants and funding

Revenues from non-exchange transactions with the government and government agencies is recognised when the entity obtains control of the transferred asset, and:

- it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably; and
- the transfer is free from conditions that require the asset to be refunded or returned to the government if the conditions are not fulfilled.

To the extent that there is a condition attached that would give rise to a liability to repay the grant amount or to return the granted asset, a deferred revenue liability is recognised instead of revenue. Revenue is then recognised only once the entity has satisfied these conditions.

ii. Revenue from exchange transactions

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised.

Rendering of services from education, tours and events and affiliations

Revenue from services rendered is recognised in surplus or deficit in proportion to the stage-of-completion of the transaction at the reporting date. The stage of completion is assessed by reference to the proportion of time remaining under the original service agreement at reporting date.

Amounts received in advance for services to be provided in future periods are recognised as a liability until such time as the service is provided.

Interest income

For all the entity's financial instruments measured at amortised cost, interest income is recorded using the effective interest rate. Effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

Interest income is included in finance income in the statement of comprehensive revenue and expense.

b) Employee benefits

i. Wages, salaries, and annual leave

Liabilities for wages and salaries (including non-monetary benefits), and annual leave are recognised in surplus or deficit during the period in which the employee rendered the related services, and are generally expected to be settled within 12 months of the reporting date. The liabilities for these short-term benefits are measured at the amounts expected to be paid when the liabilities are settled.

c) Income tax

i. Current income tax

The entity is exempt from income tax due to its charitable status (CC47919).

4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

ii. Goods and services tax

Revenues, expenses and assets are recognised net of the amount of GST except:

- When the GST incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable; and
- In the case of receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

d) Financial instruments

The entity initially recognises financial instruments when the entity becomes a party to the contractual provisions of the instrument.

The entity derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when there has been significant changes to the terms and/or the amount of contractual payments to be received/paid, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the entity is recognised as a separate asset or liability.

The entity derecognises a financial liability when its contractual obligations are discharged, cancelled, or expired.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the entity has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The entity's financial assets include: cash and short term deposits, trade receivables, loans and other receivables; and trade payables.

The entity classifies financial liabilities into the following categories: amortised cost.

i. Initial recognition

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment based on expected credit losses. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. All other financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through surplus or deficit, transaction costs that are attributable to the acquisition of the financial asset.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs. The entity's financial liabilities include trade payables.

ii. Subsequent measurement

Subsequent measurement is dependent on the classification of the financial instrument, and is specifically detailed in the accounting policies below.

Loans and receivables

This category generally applies to trade and other receivables and cash and cash equivalents. Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. This category of financial assets is the most relevant to the entity.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

The effective interest rate amortisation is included in finance income in the statement of comprehensive revenue and expense.

The losses arising from impairment are recognised in the statement of comprehensive revenue and expense in finance costs for loans and in cost of sales or other operating expenses for receivables. The entity assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The entity applies the simplified approach to providing for expected credit losses prescribed by PBE IPSAS 41, which permits the use of the lifetime expected losses for all trade receivables. Given the low risk of default on other financial assets (primarily short-term deposits with financial institutions with a strong credit rating), other expected credit losses have been assessed to be immaterial.

In the prior year, the impairment of trade receivables was assessed based on the incurred loss model. Individual receivables which were known to be uncollectible were written off by reducing the carrying amount directly. The other receivables were assessed collectively, to determine whether there was objective evidence that an impairment had been incurred but not yet been identified.

Cash and cash equivalents represent highly liquid investments that are readily convertible into a known amount of cash with an insignificant risk of changes in value, with maturities of 3 months or less.

Financial liabilities at amortised cost:

This is the category of financial liabilities that is most relevant to the entity. After initial recognition, trade and other payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method.

Gains and losses are recognised in surplus or deficit when the liabilities are derecognised as well as through the effective interest rate amortisation process. The effective interest rate amortisation is included as finance costs in the statement of comprehensive revenue and expense.

Trade and other payables are unsecured and are usually paid within 30 days of recognition. Due to their short-term nature they are not discounted.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

This category generally applies to payables.

e) Inventories

Inventory is initially measured at cost, except items acquired through non-exchange transactions which are instead measured at fair value as their deemed cost at initial recognition.

Inventories are subsequently measured at the lower of cost and net realisable value. The cost of inventories is based on weighted average cost and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Inventory comprises equipment, badges, ribbons and clothing merchandise.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

f) Property, plant and equipment

i. Initial recognition and subsequent expenditure

Property, plant and equipment is measured initially at cost. Cost includes expenditure that is directly attributable to the acquisition of the items. The cost of an item of property plant and equipment is recognised only when it is probable that future economic benefit or service potential associated with the item will flow to the entity, and if the item's cost or fair value can be measured reliably.

Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

ii. Subsequent measurement

Subsequent to initial recognition, plant and equipment are measured at cost, net of accumulated depreciation and impairment losses, if any.

iii. Depreciation

Depreciation is charged over the useful life of the asset on a straight-line basis or diminishing value basis as detailed below:

Office equipment 20% SL

Computer equipment new 33% SL

Motor vehicles 20% SL

PPE 20% SL

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

An asset's carrying amount is written down immediately to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount.

iv. Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits or service potential are expected from its use or disposal.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in surplus or deficit.

4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

g) Intangible assets

Intangible assets are initially measured at cost.

All of the entity's intangible assets are subsequently measured in accordance with the cost model, being cost less accumulated amortisation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the asset.

The entity has no intangible assets with indefinite useful lives

Amortisation is recognised in surplus or deficit on a diminishing value basis over the estimated useful lives of each amortisable intangible asset. Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

The estimated useful lives/diminishing value amortisation rates are:

- Trademarks 10%
- Computer Software 20%

h) Equity

i. Accumulated surplus

Accumulated surplus is the entity's accumulated surplus or deficit since the formation of the entity.

Notes to the Financial Statements

For the year ended 31 December 2022

5. REVENUE FROM EXCHANGE TRANSACTIONS

	Notes	2022	2021
Sale of goods			
Merchandise		115,328	90,112
Equipment		108,126	123,596
Rendering of services			
Tours and Events		777,244	297,183
Affiliations		955,174	845,198
Provision of education		171,817	97,802
Sponsorship		-	50,000
Other		8,181	205
Total revenue from exchange transactions		2,135,870	1,504,096

6. REVENUE FROM NON-EXCHANGE TRANSACTIONS

Grants		855,314	735,551
High Performance		-	2,094
Wage Subsidy		-	57,354
Total revenue from non exchange transactions		855,314	794,999

7. OTHER EXPENSES

Other expenses consist of the following expenses:

Tours and Events		897,816	277,405
Merchandise cost of sales	10	56,616	47,735
Equipment cost of sales	10	92,677	100,880
Admin Expenses		846,245	644,836
Building lease		76,966	57,625
Total other expenses		1,970,320	1,128,481

8. TRADE RECEIVABLES

Receivables from exchange transactions		231,264	51,491
Receivables from non-exchange transactions		16,663	24,903
Total trade receivables		247,927	76,394

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

	2022	2021
9. CASH AND CASH EQUIVALENTS		
Current assets		
Bank accounts	911,070	967,807

The entity has a \$50,000 credit card facility with the ANZ Bank New Zealand Limited.

10. INVENTORIES

Finished goods	38,484	40,881
Equipment Stock	24,196	116,873
Total Inventory	62,680	157,754

During the reporting period there were no items of the entity's finished goods that required writing down to net realisable value.

There were no reversals of previously written down inventory items.

There are no items of inventory pledged as security against any of the Entity's assets.

11. FINANCIAL INSTRUMENTS

Categories of Financial Assets and Liabilities

The tables below show the carrying amount of the entity's financial assets and financial liabilities as disclosed within the Statement of Financial Position:

	2022	2021
Financial Assets at amortised cost		
Cash and cash equivalent (assets)	911,070	967,807
Receivables from non-exchange transactions	16,663	24,903
Receivables from exchange transactions	231,264	51,491
Short term investments maturing within 12 months of balance date	50,000	50,000
Total Financial Assets	1,208,997	1,094,201

11. FINANCIAL INSTRUMENTS (cont'd)

Categories of Financial Assets and Liabilities (cont'd)

	2022	2021
Financial Liabilities (Held at Amortised Cost)		
Trade and other payables	312,135	137,028
Total Financial Liabilities	312,135	137,028

12. PROPERTY, PLANT AND EQUIPMENT

2022	Opening 1/1/22	Additions	Disposals	Depreciation	Closing 31/12/22
Office equipment	2,739	2,506	-	2,035	3,210
Vehicles	17,035	17,383	-	5,389	29,029
Computer equipment	12,202	20,559	-	9,891	22,870
Total	31,976	40,448	-	17,315	55,109

2021	Opening 1/1/21	Additions	Disposals	Depreciation	Closing 31/12/21
Office equipment	6,339	-	-	3,600	2,739
Vehicles	5,072	18,252	-	6,289	17,035
Computer equipment	11,665	9,400	-	8,863	12,202
Total	23,076	27,652	-	18,752	31,976

13. INTANGIBLE ASSETS

2022	Opening 1/1/22	Additions	Disposals	Depreciation	Closing 31/12/22
Trademarks	3,722	-	-	770	2,952
Computer software	120,964	-	-	65,452	55,512
Total	124,686	-	-	66,222	58,464

2021	Opening 1/1/21	Additions	Disposals	Depreciation	Closing 31/12/21
Trademarks	4,492	-	-	770	3,722
Computer software	186,416	-	-	65,452	120,964
Total	190,908	-	-	66,222	124,686

Amortisation expense is included in the depreciation and amortisation line item of the statement of comprehensive revenue and expense.

There are no intangible assets with restrictions to title, nor pledged as security, over the entity's liabilities (2021:nil).

Notes to the Financial Statements (cont'd)

For the year ended 31 December 2022

	2022	2021
14. TRADE AND OTHER PAYABLES		
Trade payables	83,212	48,219
Other payables and accruals	228,923	88,809
	<u>312,135</u>	<u>137,027</u>

Trade payables are non-interest bearing and are normally settled on 30-day terms.

15. DEFERRED REVENUE FROM NON-EXCHANGE TRANSACTIONS

Sport New Zealand	92,347	19,368
Other	79,106	20,906
	<u>171,453</u>	<u>40,274</u>

16. LONG TERM BORROWINGS

Less than a year	-	41,791
Greater than 1 year and less than 5 years	-	-
	<u>-</u>	<u>41,791</u>

Borrowings relates to the Small Business Cashflow Loan from IRD which were repaid on 2 May 2022. As the loan was repaid before the 24 month date no interest was charged. As such amounts accrued in the 2021 year were released on the repayment date.

17. OPERATING LEASE COMMITMENTS

Gymsports New Zealand Incorporated has entered into a non-cancellable operating commitment for the building space they occupy. They are committed to the following costs:

less than a year	36,677	59,265
Greater than 1 year and less than 5 years	-	34,571
Greater than 5 years	-	-
	<u>36,677</u>	<u>93,836</u>

18. CAPITAL COMMITMENTS

There are no capital commitments at the year end 31 December 2022 (2021: nil).

19. CONTINGENT LIABILITIES

Gymsports New Zealand Incorporated from time to time may incur obligations arising from contracts entered into in the normal course of business. A contingent liability is disclosed where a legal or constructive obligation is possible, but not probable, or where the obligation is probable, but the financial impact of the event is unable to be reliably estimated. If obligation becomes probable and can be reliably estimated, a provision is recognised.

19. RELATED PARTY TRANSACTIONS

i. Transactions and balances

Related party transactions paid to:

Invercargill Gymnastic Club - Bruce Horwood for education course fees funded from grants, provision of van drivers and equipment at the Nationals event

\$3,244 (2021: \$742)

Turn and Gymnastic Circle - Emma Brookes for education venue hire expenses

\$90 (2021: \$200)

Argos Gymnastic Club Inc. - Louise Chapman for education venue hire expenses

\$322 (2021: \$926)

Olympia Gymnastic Sports Incorporated - Mark Figgitt for education venue hire expenses, uniform expenses funded under Gymnastics New Zealand athlete agreements

\$981 (2021: \$2,121)

Te Wero Gymnastics Incorporated - Quinton Hall for education course fees funded from grants

\$nil (2021: \$705)

Gryphon Management Consultants - Denis Mowbray for consulting and travel expenses

\$nil as no longer related party (2021: \$40,601)

Related party transactions received from:

Invercargill Gymnastic Club - Bruce Horwood for affiliations, education income and merchandise

\$37,456 (2021: \$22,266)

Turn and Gymnastic Circle - Emma Brookes for affiliations, education income and merchandise (2021 included the purchase of an uneven bar set)

\$14,357 (2021: \$31,757)

Argos Gymnastic Club Inc. - Louise Chapman for affiliations, education income and merchandise (2021 included the purchase of an trampoline set)

\$34,866 (2021: \$60,291)

Olympia Gymnastic Sports Incorporated - Mark Figgitt for affiliations, education income and merchandise

\$43,170 (2021: \$38,216)

Te Wero Gymnastics Incorporated - Quinton Hall for affiliations and education income.

\$9,166 (2021: \$9,693)

ii. Compensation of key management personnel

Key management personnel include the Board, and the Executive Management Team (which includes the Chief Executive). The total remuneration of key management personnel and number of individuals, on a full-time equivalent basis, receiving remuneration from the Entity are:

		2022	2021
Executive management team	4 FTE's (2021: 4 FTE)	445,191	395,880

There was no honorarium paid to board members during the 2022 financial year (2021: nil).

20. EVENTS AFTER THE REPORTING PERIOD

There were no material events post balance date that would have a material impact on the Financial Statements