

2025 Budget (DRAFT)

Fencing New Zealand Incorporated

For the year ended 31 December 2025

| Account | 2025 (budget) | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|------------------|----------------|----------------|----------------|---------------|---------------|
| Trading Income | | | | | | |
| Core Revenue | | | | | | |
| National Affiliation and Membership Fees | 28,000 | 26,005 | 27,714 | 17,337 | 18,700 | 16,168 |
| Competition Nomination Revenue | 26,000 | 41,077 | 25,937 | 14,611 | 0 | 1,650 |
| Competition Profit Share and Medal Revenue | 3,300 | 14,897 | 4,938 | (569) | 0 | 0 |
| Commonwealth Competition Revenue | 0 | 247,422 | 0 | 0 | 0 | 0 |
| International Licence Income | 2,600 | 7,101 | 2,550 | 3,510 | 0 | 500 |
| Total Core Revenue | 59,900 | 336,502 | 61,140 | 34,889 | 18,700 | 18,318 |
| Cost Recovery Revenue | | | | | | |
| Equipment & Gear Revenue | 0 | 95,456 | 0 | 0 | 0 | 0 |
| Insurance Income | 12,000 | 11,090 | 0 | 0 | 0 | 1,324 |
| Coaching Officiating & Training Income | 0 | 14,298 | 1,230 | 4,200 | 0 | 0 |
| Donations and Grants (not subject to GST) | 0 | 65,039 | 6,769 | 768 | 0 | 0 |
| Donations, Grants & Sponsorship (subject to GST) | 0 | 0 | 42,701 | 16,384 | 5,940 | 13,856 |
| Total Cost Recovery Revenue | 12,000 | 185,882 | 50,700 | 21,352 | 5,940 | 15,181 |
| Total Trading Income | 71,900 | 522,384 | 111,839 | 56,241 | 24,640 | 33,499 |
| Other Income | | | | | | |
| Contributed Services | 0 | 11,307 | 123,673 | 0 | 0 | 0 |
| Interest Income | 3,000 | 4,272 | 3,745 | 1,069 | 132 | 300 |
| Other income | 0 | 69 | 8,616 | 0 | 0 | 0 |
| Total Other Income | 3,000 | 15,648 | 136,034 | 1,069 | 132 | 300 |
| Total Income | 74,900 | 538,032 | 247,874 | 57,311 | 24,772 | 33,799 |
| Operating Expenses | | | | | | |
| Core Operating Expenses | | | | | | |
| Administration Expenses | 18,000 | 13,756 | 6,130 | 1,214 | 1,231 | 1,506 |
| Planning Conference Expenses | 5,000 | 4,733 | 6,321 | 0 | 0 | 0 |
| Website & Software Expense | 6,000 | 5,071 | 529 | 478 | 632 | 1,073 |
| Traveling Expense | 3,000 | 2,470 | 0 | 3,065 | (1,563) | 0 |
| Unrecoverable Expenses | 0 | (1) | 614 | 765 | 75 | 0 |
| Bank Fees | 100 | 143 | 133 | 34 | 0 | 87 |
| IRD Late payment penalties (non-deductible) | 0 | 41 | 0 | 0 | 0 | 0 |
| Depreciation | 0 | 2,199 | 732 | 731 | 1,461 | 2,922 |
| Total Core Operating Expenses | 32,100 | 28,412 | 14,459 | 6,288 | 1,837 | 5,588 |
| Other Expenses | | | | | | |
| Legal Fees | 0 | 11,756.96 | 123,673 | 0 | 3,855 | 0 |
| Interest Expense | 0 | 6.16 | 0 | 0 | 0 | 0 |
| Gains/loss on Foreign Exchange | 0 | 0.00 | 203 | 0 | 0 | 0 |
| Insurance Expense | 12,000 | 12,213.38 | 10,434 | 8,084 | 8,157 | 7,279 |
| Sundry Expenses | 500 | 260.87 | 0 | 471 | 0 | 0 |
| Marketing and Promotion | 0 | 17,681 | 0 | 0 | 0 | 0 |
| Total Other Expenses | 12,500 | 41,918 | 134,311 | 8,555 | 12,012 | 7,279 |
| Total Operating Expenses | 44,600 | 70,331 | 148,770 | 14,843 | 13,849 | 12,867 |
| Cost of Sales | | | | | | |
| Core Direct Costs | | | | | | |
| Gateway Payment Fees | 2,000 | 1,682 | 1,306 | 0 | 0 | 0 |
| Competition Nomination Expenses | 24,000 | 31,809 | 31,743 | 7,175 | 0 | 4,451 |
| Commonwealth Competition Expenses | 0 | 246,974 | 0 | 0 | 0 | 0 |
| Medals & Prizes | 3,300 | 0 | 0 | 0 | 0 | 2,033 |
| International License Expense | 2,600 | 6,751 | 3,624 | 2,292 | 173 | 1,458 |
| Total Core Direct Costs | 29,900 | 287,217 | 35,368 | 9,466 | 173 | 7,942 |
| Cost Recovery Expense | | | | | | |
| Equipment Cost to Purchase | 0 | 107,869 | 0 | 1,781 | 3,209 | 0 |
| Coaching Officiating and Training Expenses | 0 | 20,894 | 32,377 | 30,623 | 4,000 | 1,166 |
| Grants to Athletes, Coaches and Officials | 0 | 1,187 | 20,503 | 2,946 | 0 | 1,644 |
| Total Cost Recovery Expense | 0 | 129,950 | 52,880 | 35,350 | 7,209 | 2,809 |
| Total Cost of Sales | 29,900 | 417,167 | 88,248 | 44,816 | 7,381 | 10,752 |
| Total Expenses | 74,500 | 487,498 | 237,018 | 59,659 | 21,231 | 23,618 |
| Net Surplus (Shortfall) | 400 | 50,534 | 10,856 | (2,348) | 3,541 | 10,181 |