



AUCKLAND DRAGON BOAT ASSOCIATION INC

PO Box 99220

Newmarket 1149

AUCKLAND

[Treasurer@adba.co.nz](mailto:Treasurer@adba.co.nz)

[www.aucklanddragonboats.co.nz](http://www.aucklanddragonboats.co.nz)

# Financial Statements

**Auckland Dragon Boat Association Incorporated**  
**For year ended 30 June 2023**



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## Entity Information

### Auckland Dragon Boat Association Incorporated For year ended 30 June 2023

#### Legal Name of Entity

Auckland Dragon Boat Association Incorporated

#### Entity Type and Legal Basis

Incorporated Society and Registered Charity

#### Registration Number

Incorporated Society Number: 2166967

New Zealand Charity Number: CC44176

#### Entity's Purpose or Mission

The Auckland Dragon Boat Association facilitates a regionally based safe, supportive, fun and professionally focused sports programme aimed towards participation by community groups, youth and adult based teams.

Easy to join, accessible to both individuals and groups, catering for all levels from social to the competitive/elite sports persons and teams.

#### Entity Structure

The Auckland Dragon Boat Association is governed by a Committee under the rules of the Incorporated Society with 3 executives: Chairman, Secretary and Treasurer supported by a Safety Officer, Event Manager, Training Manager, Equipment Manager and other committee members.

The committee meets monthly, with a minimum of 50% of committee required for a quorum. The purpose of the monthly committee meeting is to review the status of Safety, Events, Training, Equipment, Funding, Strategic Partnerships, table any decisions, report risks, issues, hazards, update on outstanding actions.

#### Main Sources of the Entity's Cash and Resources

Funding comes from membership fees, equipment hire and charity funding.

#### Main Methods Used by the Entity to Raise Funds

Events/races are the main source of fundraising.

#### Entity's Reliance on Volunteers and Donated Goods or Services

100% reliance on volunteers to facilitate and run the sport from monthly 2hr committee meetings with 10-12 members who put in 2-10hrs per week each, to 50 (secondary school and adults teams) team managers; coaches, sweeps from September till end of March plus Winter Club Training. Estimated at 11,500 hours per year.

#### Physical Address

(Treasurer) 6/43 Woodward Road, Mt Abert, Auckland 1025

#### Postal Address

PO Box 99220, Newmarket, Auckland 1149

# Statement of Service Performance

**Auckland Dragon Boat Association Incorporated**  
**For year ended 30 June 2023**

## Description of the Entity's Outcomes

Successfully facilitated a regionally based safe, supportive, fun and professionally focused sports programme aimed towards participation by community groups, youth and adult based teams.

That is easy to join, accessible to both individuals and groups, catering for all levels from social to the competitive/elite sports persons and teams.

Description and Quantification (to the extent practicable) of the Entity's Outputs	Actual	
	This Year	Last Year
Number of events held (less those cancelled)	6	3
Revenue of events held	\$ 60,784	\$ 17,843
Membership (adult and U23)	362	336
Revenue of membership fees	\$ 9,443	\$ 8,765

# Approval of Financial Report

**Auckland Dragon Boat Association Incorporated**  
**For year ended 30 June 2023**

The Board is pleased to present the approved financial report, including the historical financial statements of The Auckland Dragon Boat Association Incorporated for the year ended 30 June 2023.

**Approved**



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**Marion Hammond**  
Treasurer

Date 20/8/23



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**Holly Claeys**  
Chair

Date 20/8/23

# Statement of Financial Performance

**Auckland Dragon Boat Association Incorporated**  
**For year ended 30 June 2023**

	Notes	2023	2022
<b>Revenue</b>			
Donations, Fundraising and other similar revenue		60,751	26,703
Fees, subscriptions and other revenue from members		39,159	39,955
Revenue from providing goods or services		0	0
Interest, dividends and other investment revenue		1,484	202
Other revenue		2,643	17,043
<b>Total Revenue</b>		<b>104,038</b>	<b>83,904</b>
<b>Expenses</b>			
Costs related to providing goods and services		120,769	67,915
Other expenses		9,460	10,173
<b>Total Expenses</b>		<b>130,229</b>	<b>78,088</b>
<b>Surplus / (Deficit) For the Year</b>		<b>(26,191)</b>	<b>5,816</b>

# Statement of Financial Position

Auckland Dragon Boat Association Incorporated

As at 30 June 2023

	Notes	30-Jun-23	30-Jun-22
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash		60,851	65,010
Debtors and prepayments		194	19,407
<b>Total Current Assets</b>		<b>61,045</b>	<b>84,417</b>
<b>Non-Current Assets</b>			
Property, plant and equipment		5,371	10,914
<b>Total Non-Current Assets</b>		<b>5,371</b>	<b>10,914</b>
<b>Total Assets</b>		<b>66,417</b>	<b>95,331</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses		4,262	6,985
<b>Total Current Liabilities</b>		<b>4,262</b>	<b>6,985</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>62,155</b>	<b>88,346</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)		62,155	88,346
<b>Total Accumulated Funds</b>		<b>62,155</b>	<b>88,346</b>

# Statement of Cash Flows

Auckland Dragon Boat Association Incorporated  
For year ended 30 June 2023

	2023	2022
<b>Cash Flows from Operating Activities</b>		
Donations, Fundraising & other similar revenue	60,751	16,703
Fees, subscriptions, & other revenue from members	47,308	41,277
Receipts from providing other goods & services	2,643	
Interest, dividends & other investment revenue	1,484	202
Other revenue	0	17,043
Suppliers & employees	(116,345)	(71,036)
<b>Total Cash Flows from Operating Activities</b>	<b>(4,159)</b>	<b>4,189</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of property, plant and equipment	3,200	0
Payments to acquire property, plant and equipment	(3,200)	0
Other cash items from investing activities	0	0
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>0</b>	<b>0</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>(4,159)</b>	<b>4,189</b>
<b>Bank Accounts and Cash</b>		
Opening Cash	65,010	60,821
Closing Cash	60,851	65,010
<b>Net change in cash for period</b>	<b>(4,159)</b>	<b>4,189</b>

# Statement of Accounting Policies

## Auckland Dragon Boat Association Incorporated For year ended 30 June 2023

### Basis of Preparation

The Auckland Dragon Boat Association Incorporated has elected to apply PBE SFR-A (NFP) Public Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Good and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

### Income Tax

The Auckland Dragon Boat Association Incorporated is exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise of cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### Property, Plant and Equipment

Items of property, plant and equipment are stated at cost, less accumulated depreciation and any impairment losses, on a straight line basis.

Depreciation is calculated using the following estimated useful lives: Dragon boats, IRB boats, trailers, engines = 4-5 years, Paddles, oars & life jackets = 2 years and other misc items = 2-3 years. For items bought second hand the age at that time is deducted from the above useful life.

### Revenue

Membership subscription income is recognised as income in the year to which it relates.

Event income is recognised as income at the time of the event.

### Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil).

# Notes to the Performance Report



**Auckland Dragon Boat Association Incorporated**  
**For year ended 30 June 2023**

	2023	2022
<b>1. Analysis of Revenue</b>		
<b>Donations, Fundraising and other similar revenue</b>		
Events	58,699	17,843
Donations & fundraising	2,052	
Sponsorship		8,860
<b>Total Donations, Fundraising and other similar revenue</b>	<b>60,751</b>	<b>26,703</b>
<b>Fees, subscriptions and other revenue from members</b>		
Membership fees from members	9,443	8,765
Team Training Fees	18,652	17,804
Training sessions & weekends camps	11,063	11,051
Merchandising		2,335
Regional Rep Team		
<b>Total Fees, subscriptions and other revenue from members</b>	<b>39,159</b>	<b>39,955</b>
<b>Revenue from providing goods or services</b>		
Revenue from sales to the public		
Sundry Revenue		
<b>Total Revenue from providing goods or services</b>	<b>0</b>	<b>0</b>
<b>Interest, dividends and other investment revenue</b>		
Interest	1,484	202
<b>Total Interest, dividends and other investment revenue</b>	<b>1,484</b>	<b>202</b>
<b>Other revenue</b>		
Gain on sale/disposal of assets		
IRD Resurgence Grants	2,643	17,043
<b>Total Other revenue</b>	<b>2,643</b>	<b>17,043</b>
<b>Total Revenue</b>	<b>104,038</b>	<b>83,904</b>
<b>2. Analysis of Expenses</b>		
<b>Costs related to providing goods or services</b>		
Direct costs relating to events	32,560	11,240
Direct costs relating to training	15,146	12,928
Other service delivery costs	44,518	21,868
Administration and overhead costs	25,837	19,391
Merchandising	1,149	2,399
Regional Rep Team costs	1,559	89
<b>Total costs related to providing goods or services</b>	<b>120,769</b>	<b>67,915</b>
<b>Other expenses</b>		
Affiliation fees	3,427	1,146
Depreciation	5,543	8,961
Interest	463	64
Income Tax Expense	27	1
<b>Total Other expenses</b>	<b>9,460</b>	<b>10,173</b>
<b>Total Expenses</b>	<b>130,229</b>	<b>78,088</b>

# Notes to the Performance Report

**Auckland Dragon Boat Association Incorporated**  
**For year ended 30 June 2023**

**2023      2022**

## 3. Analysis of Assets

### Bank accounts and Cash

BNZ - Cheque account balance	21,235	8,279
BNZ - Savings account balance	33,328	48,417
BNZ - Rep Team balance	4,413	5,070
Westpac - Cheque account balance	1,876	3,244
<b>Total Bank accounts and Cash</b>	<b>60,851</b>	<b>65,010</b>

### Debtors and Prepayments

Accounts Receivable	3,352	11,500
Prepayments	(3,314)	7,750
GST Receivable		
Withholding Tax Paid	157	157
<b>Total Debtors and Prepayments</b>	<b>194</b>	<b>19,407</b>

### Property, Plant and Equipment

Boats	2,571	7,714
Motor Vehicles & Engines	2,800	3,200
Other fixed assets	0	0
<b>Total Property, Plant and Equipment</b>	<b>5,371</b>	<b>10,914</b>

## 4. Analysis of Liabilities

### Creditors and accrued expenses

Trade and other payables	553	2,326
GST payable	(169)	(133)
Accrued expenses	3,878	2,053
Deferred Income	0	2,739
<b>Total costs related to providing goods or services</b>	<b>4,262</b>	<b>6,985</b>

# Notes to the Performance Report

**Auckland Dragon Boat Association Incorporated**  
**For year ended 30 June 2023**

	2023	2022
<b>5. Accumulated Funds</b>		
<b>Accumulated surpluses or (deficits)</b>		
Retained earnings/Accumulated funds	88,346	82,529.72
Current year earnings	(26,191)	5,816.41
<b>Total Accumulated surpluses or (deficits)</b>	<b>62,155</b>	<b>88,346.13</b>
<b>Capital contributed by owners or members</b>		
Capital	0	0.00
<b>Total Capital contributed by owners or members</b>	<b>0</b>	<b>0.00</b>
<b>Reserves</b>		
Asset Revaluation		
<b>Total Reserves</b>	<b>0</b>	<b>0.00</b>
<b>Total Accumulated Funds</b>	<b>62,155</b>	<b>88,346.13</b>

## 6. Commitments

Monthly lease for storage at Westhaven Marina @ \$15.50 per day + GST

## 7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at the balance date (last year - nil)

## 8. Related Party Transactions

New Zealand Dragon Boat Assoc (national body) - pay affiliation and event fees and for the purchase of internationally certified assets

2023	2022
0	991

## 9. Events After the Balance Date

None to report

## 10. Property, Plant and Equipment

Please refer to the schedule on the next page.

## Depreciation Schedule

**Auckland Dragon Boat Association Incorporated**  
**For year ended 30 June 2023**

Name	Cost	Opening Value	Purchases	Disposals	Depreciation	Closing Value
Champion Boats (20) x 10	102,174	0				0
Champion Boats (10) x 4	33,951	0				0
4 berth trailer - M636Y	1,778	0				0
Rescue Boat - Terminator 4.8m - T862F	24,000	0				0
Boat trolley	304	0				0
Event trailer - U396Q	8,254	0				0
6 berth trailer with winch - U160Z	16,300	0				0
Boat trollies x 2	3,657	0				0
4 Berth tandem trailer - 5T324	16,985	0				0
100 wooden paddles	5,652	0				0
iPad Air Wifi 128Gb	1,142	0				0
Lifejackets x 290	21,131	0				0
Lenovo V110 Notebook	385	0				0
Cosmate Speaker system	2,929	0				0
Oak Trophy cabinet	696	0				0
5 x sweep oars, 10 x number boards, 60 x	5,696	0				0
Lenovo 13S Thinkbook	1,172	0				0
Caribe Rib - Model UB20-SC	17,000	6,557			4,371	2,186
RIB trailer - N228Q	3,000	1,157			771	386
Isuzu Bighorn - BSW599	4,000	3,200		3,200		0
Toyota Highlander truck - DPU789	0		3200		400	2,800
	<b>270,204</b>	<b>10,914</b>	<b>3,200</b>	<b>3,200</b>	<b>5,543</b>	<b>5,371</b>

# Treasurer's Report



## Auckland Dragon Boat Association Incorporated For year ended 30 June 2023

The last financial year has been more stable than the previous year with 5 events being offered in full, although 2 were cancelled due to bad weather and 1 event terminated mid-way. We were fortunate to have the February camp take place although it ended early due to incoming bad weather. Instead of lock-downs disrupting training and events the past year has mainly been affected by disruptive weather, affecting both events and the safe paddling environment within the Basin.

William Buck has again been engaged to perform the annual audit, at a cost of \$1,900 + GST & disbursements.

One member kindly gave a donation of \$1,000 to the day to day expenses of running the club which was very much appreciated.

### Subscriptions

FY23 maintained the separate membership and team fees, along with the Pay As You Go for regattas.

	2023	2023	2022	2022
	Number of members	Income \$	Number of members	Income \$
Team Fees - adult	11 teams	18,652	11 teams	17,043
Team Fees - U23	0		0	
Adult members - individuals	362	9,391	336	8,765
Adult members - non-paddlers	2	52	2	52
U23 members	0	0	0	0
Junior members (not incl secondary schools)				
	<b>364</b>	<b>28,096</b>	<b>338</b>	<b>25,861</b>

### Training, event income and expenditure breakdown

The Kai Iwi camp was held in February 2023 and was enjoyed by approx 100 paddlers before it was cancelled late Saturday due to incoming bad weather. Most paddlers struck camp and left at this stage.

Due to bad weather it proved prudent to cancel the beach races mid-way due to safety reasons and also to cancel the Auckland Anniversary Day Regatta. While costs were mitigated as much as possible it proved necessary to pass on some of the expenditure onto teams, mainly from pre-site permits and inspections.

Events	Mini events	Beach races	Corp Splash	AKL Anniversary	AKL Regionals	Other events	Total \$
Income	3,487	2,210	5,160	2,412	38,451	6,979	58,699
Rescue & Personnel	(327)				(1,018)		(1,345)
Fuel					(535)	(1,795)	(2,330)
Equipment/site exp	(33)	(278)		(814)	(19,525)		(20,649)
Catering	(23)	(170)			(542)		(735)
Prizegiving/medals	(33)	(83)	(135)	(757)	(8,288)		(9,296)
Advertising/Website fees			(43)				(43)
	<b>3,071</b>	<b>1,679</b>	<b>4,982</b>	<b>842</b>	<b>8,543</b>	<b>5,184</b>	<b>24,302</b>

### Fixed Assets

The Association invested a large amount of funds on necessary repairs to the dragon boats this last FY, primarily replacing all the gunnels. This cost was lessened by the large amount of volunteer labour from the membership

It proved necessary to replace the truck with another due to the age of capabilities of the vehicle.

## Auckland Dragon Boat Association Incorporated

### Independent auditor's report to the Members

## Report on the Performance Report

### Opinions

We have audited the performance report of Auckland Dragon Boat Association Incorporated (the Society), which comprises the the statement of financial position as at 30 June 2023, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 30 June 2023, and the statement of accounting policies and other explanatory information.

#### *In our opinion:*

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the accompanying performance report gives a true and fair view of:
  - i) the entity information for the year then ended;
  - ii) the service performance for the year then ended; and
  - iii) the financial position of Auckland Dragon Boat Association Incorporated as at 30 June 2023 and of its financial performance, and cash flows for the year then ended.

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised).

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of the entity in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners 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, the entity.

## Information Other than the Performance Report and Auditor's Report Thereon

The Committee Members are responsible for the other information. The other information comprises the information included in the Treasurer's report and Profit & Loss Graphs, but does not include the performance report and our auditor's report thereon.

Our opinion on the performance 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 performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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 Committee Members for the Performance Report

The Committee Members are responsible for:

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b) the preparation of a performance report on behalf of the entity that gives a true and fair view, which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance reportin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- c) for such internal control as the Committee Members determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Committee Members are responsible on behalf of the entity for assessing the entity'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 Committee Members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Committee Members and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Committee Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement director on the audit resulting in this independent auditor's report is Alison Anderson.

## **Restriction on Distribution and Use**

This report is made solely to the entity's members, as a body. Our audit work has been undertaken so that we might state to the entity's members those matters which 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 the entity and the entity's members, as a body, for our audit work, for this report or for the opinions we have formed.

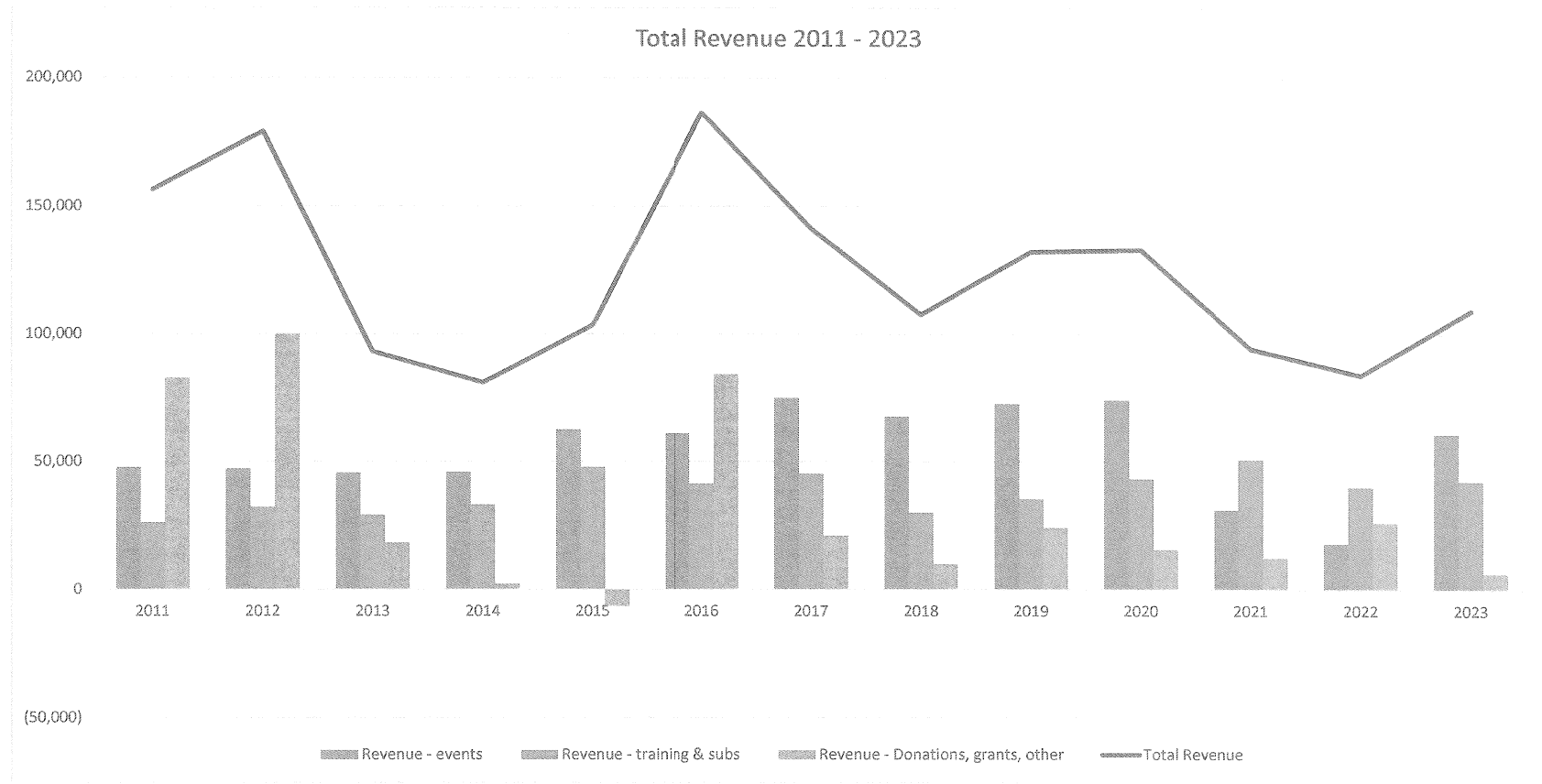


**William Buck Audit (NZ) Limited**  
Auckland  
21 August 2023

## Profit & Loss 2011 - 2022

### Revenue

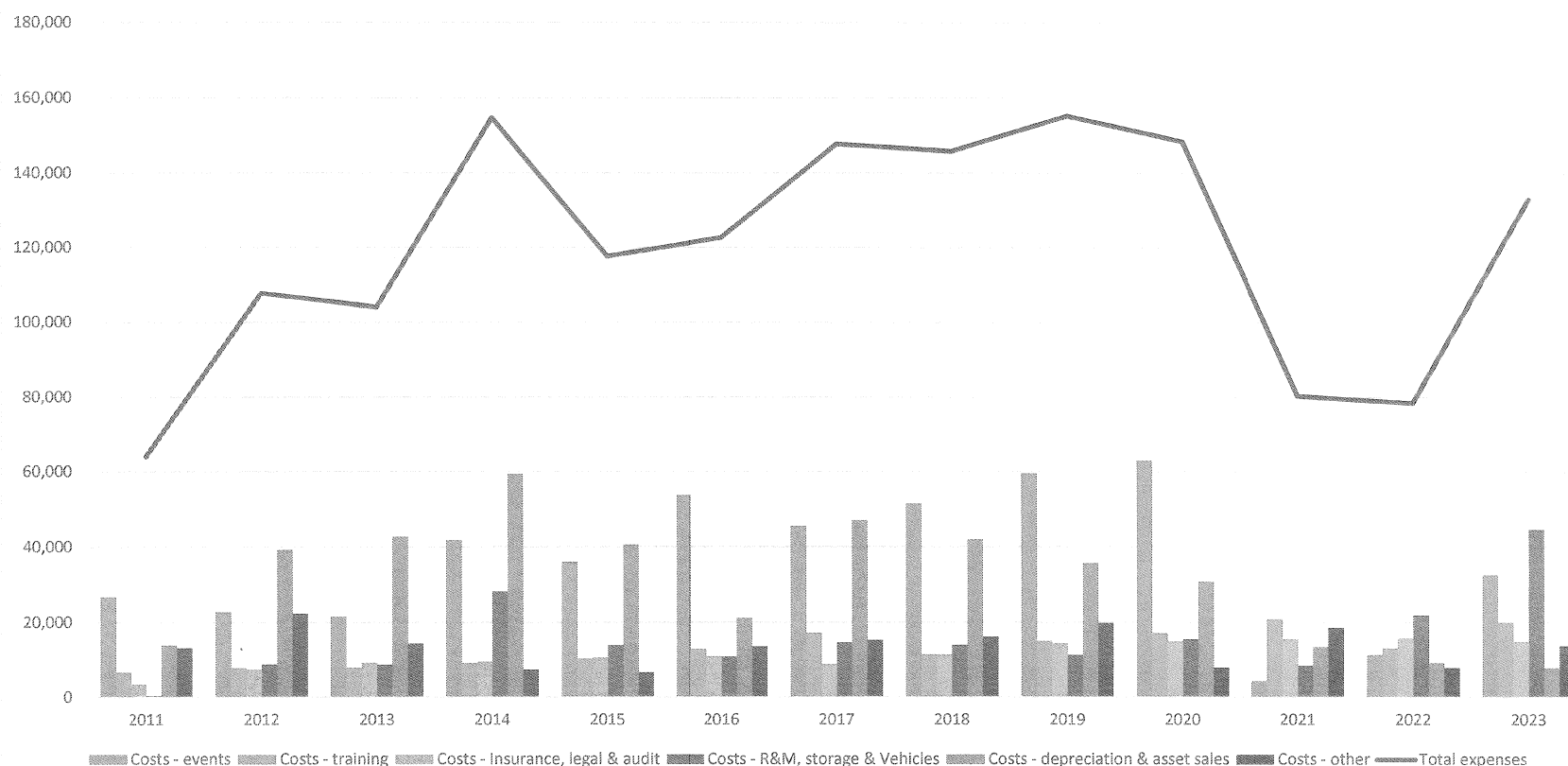
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenue - events	47,661	47,198	45,596	45,721	62,272	60,934	74,970	67,502	72,540	74,137	31,183	17,843	60,784
Revenue - training & subs	26,086	31,999	29,099	33,061	47,833	41,278	45,137	30,083	35,309	43,146	50,784	39,955	42,289
Revenue - Donations, grants, other	82,612	99,856	18,315	2,134	(6,723)	84,142	21,038	9,939	24,247	15,625	12,370	26,105	6,180
Total Revenue	156,359	179,053	93,010	80,916	103,382	186,354	141,145	107,524	132,095	132,908	94,337	83,903	109,254



## Expenses

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Costs - events	26,797	22,719	21,413	41,605	35,980	53,623	45,385	51,337	59,471	62,853	4,225	11,240	32,560
Costs - training	6,569	7,716	7,834	8,971	10,223	12,804	17,043	11,369	14,908	17,015	20,756	13,017	19,835
Costs - Insurance, legal & audit	3,366	7,213	9,163	9,420	10,532	10,911	8,717	11,279	14,306	14,771	15,390	15,639	14,755
Costs - R&M, storage & Vehicles	310	8,699	8,601	28,170	13,769	10,720	14,482	13,820	11,195	15,320	8,143	21,868	44,518
Costs - depreciation & asset sales	13,833	39,104	42,608	59,263	40,514	21,033	46,901	41,900	35,583	30,692	13,303	8,961	7,699
Costs - other	13,058	22,171	14,285	7,187	6,502	13,414	15,131	16,040	19,683	7,693	18,412	7,673	13,680
Total expenses	63,934	107,622	103,905	154,614	117,520	122,507	147,659	145,744	155,147	148,345	80,229	78,399	133,048

Total expenses 2011 - 2021



Events % cost to revenue	56.22%	48.14%	46.96%	91.00%	57.78%	88.00%	60.54%	76.05%	81.98%	84.78%	13.55%	62.99%	53.57%
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