

internetnz



domain name
commissionnz

A full-page background image with a magenta color overlay. It depicts a family of three (two adults and a child) standing in a grassy field next to a body of water. In the background, a large, rugged mountain with a volcano-like peak is visible under a cloudy sky.

Group financial statements

For the 6 months ended 30 September 2021

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Due to rounding of cents, numbers presented throughout this report may not add up precisely to the totals provided in dollars.

Internet New Zealand Group
Consolidated Income Statement
For the 6 months ended 30 September 2021

	GROUP	INZ	DNCL
	YTD	YTD	YTD
Income			
Registry Fees	6,174,692	6,174,692	-
Broadband Map	27,950	27,950	-
DNS Firewall	7,907	7,907	-
Management Fees	-	-	863,049
Interest Received	45,225	44,517	707
Managed Funds Income	275,500	275,500	-
Sundry Income	29,039	133,250	19,900
Total Income	6,560,313	6,663,817	883,657
Less Direct Expenses			
DNC Fee	-	863,049	-
.nz Costs	325,737	325,737	-
Other IT	111,263	111,263	-
Total Direct Expenses	437,001	1,300,050	-
Less Other Expenses			
Audit Costs	6,739	5,999	740
Governance Costs	148,123	132,429	15,694
International Travel	(15,614)	(7,065)	(8,549)
International Membership	46,109	45,374	735
Community Investment	648,293	648,293	-
Legal Fees	40,183	37,938	2,245
Office Costs	694,436	646,250	172,297
Project Costs	183,174	142,834	40,340
Employment Costs	3,699,362	3,187,822	511,540
Other Operating Expenses	222,805	84,707	138,098
Other Comprehensive Items	-	-	-
Total Expenses	5,673,610	4,924,580	873,140
Net Profit (Loss) Before Tax	449,703	439,186	10,516
Less Provision for Tax	-	-	-
Net Profit (Loss) After Tax	\$449,703	\$439,186	\$10,516

Notes:

The income and expenditure lines for the individual entities do not add to the Group totals due to the following intra-group entries being eliminated:

1. The DNCL fee paid by INZ to DNCL.
2. GSE paid by DNCL to INZ.

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Internet New Zealand Group
Consolidated Income Statement - Activity Based
For the 6 months ended 30 September 2021

	GROUP	INZ	DNCL
	YTD	YTD	YTD
Income			
Registry Fees	6,174,692	6,174,692	-
Broadband Map	27,950	27,950	-
DNS Firewall	7,907	7,907	-
Management Fees	-	-	863,049
Interest Received	45,225	44,517	707
Managed Funds Income	275,500	275,500	-
Sundry Income	29,039	133,250	19,900
Total Income	6,560,313	6,663,817	883,657
Less Activity Expenditure			
Policy	419,422	419,422	-
Outreach & Engagement			
Communications	318,210	318,210	-
Engagement	234,694	234,694	-
Funding	867,198	867,198	-
.nz Operations	1,864,642	1,916,468	811,223
Commercial	666,044	666,044	-
Compliance	21,189	-	21,189
Broadband & Defenz	111,263	111,263	-
Technical Research	261,381	261,381	-
Technology Strategy	223,257	223,257	-
International Engagement	92,760	100,574	(7,814)
Org. Services, Governance & Security	912,995	1,021,412	15,694
Other Operating Expenses	117,555	84,707	32,848
Other Comprehensive Items	-	-	-
Total Expenses	6,110,610	6,224,630	873,140
Net Profit (Loss) Before Tax	449,703	439,186	10,516
Less Provision for Tax	-	-	-
Net Profit (Loss) After Tax	\$449,703	\$439,186	\$10,516

Notes:

The income and expenditure lines for the individual entities do not add to the Group totals due to the following intra-group entries being eliminated.

1. The DNCL fee paid by INZ to DNCL.
2. GSE paid by DNCL to INZ.

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Internet New Zealand Group
Statement of Movements in Equity
For the 6 months ended 30 September 2021

	GROUP	INZ	DNCL
Equity at start of period			
Opening Retained Earnings	9,850,750	9,551,588	299,161
Shares Subscribed	-	-	580,000
	9,850,750	9,551,588	879,161
Net Profit (Loss) After Tax	449,702	439,185	10,516
Equity at end of period	\$10,300,451	\$9,990,773	\$889,677

Notes:

The components that make up the total opening equity at the beginning of the period have been removed to calculate Group Totals upon consolidation.

1. Share Subscribed: shares are wholly owned by InternetNZ.

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Internet New Zealand Group
Balance Sheet
As at 30 September 2021

	GROUP	INZ	DNCL
Current Assets			
Cash and Cash Equivalents	12,386,195	11,579,898	806,297
Managed Funds	5,109,567	5,109,567	-
Other Current Assets	1,938,082	1,882,948	55,134
Total Current Assets	19,433,844	18,572,412	861,431
Non-current Assets			
Property, Equipment & Software	6,085,680	5,749,581	336,098
less: Accumulated Depreciation	(2,677,982)	(2,568,258)	(109,724)
Intangible Assets	34,825	34,825	-
less: Amortisation	(16,416)	(16,416)	-
Investments	-	-	-
Shares and Loans	-	580,000	-
Total Assets	22,859,950	22,352,145	1,087,805
Less Liabilities:			
Deferred Income	10,833,840	10,833,840	-
Trade and Other Payables	1,725,660	1,527,532	198,128
Total Liabilities	12,559,499	12,361,371	198,128
Net Assets	\$10,300,451	\$9,990,773	\$889,677

Represented By:

Total Equity	\$10,300,451	\$9,990,773	\$889,677
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Notes:

The following items have been removed upon consolidation:

1. Shares in DNCL wholly owned by InternetNZ.
2. Share Subscription with respect to shares issued to InternetNZ by DNCL.

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Internet New Zealand Group
Statements of Cashflows
For the 6 months ended 30 September 2021

	GROUP	INZ	DNCL
Operating Activities			
Receipts from customers	7,993,041	6,927,828	1,065,213
Payments to suppliers and employees	(7,675,246)	(6,651,698)	(1,023,548)
Movement from other operating activities	(32,635)	49,646	(82,281)
Net Cash Flows from Operating Activities	285,159	325,775	(40,616)
Investing Activities			
Proceeds from sale of property, plant and equipment	1,060	1,060	-
Payment for property, plant and equipment	(1,491,200)	(1,417,083)	(74,117)
Other cash items from investing activities	237,705	237,705	-
Net Cash Flows from Investing Activities	(1,252,435)	(1,178,319)	(74,117)
Financing Activities			
Other cash items from financing activities	-	-	-
Net Cash Flows from Financing Activities	-	-	-
Net Cash Flows	(\$967,276)	(\$852,543)	(\$114,733)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	13,353,471	12,432,441	921,030
Cash and cash equivalents at end of period	12,386,195	11,579,898	806,297
Net change in cash for period	(\$967,275)	(\$852,543)	(\$114,733)

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