



Cover sheet – Financial statement for an incorporated society

Incorporated Societies Act 1908

Society name

Society number

Kaipaki Settlers Hall Association Inc

214210

Financial year *

2018 31 03

* For example if the financial statement is for the period 1 April 2015 to 31 March 2016, the financial year will be 31 March 2016.

Important

- › An officer of the society **must certify** that the financial statement has been submitted to, and approved by, the members of the society at a general meeting.
- › If your society is also registered under the **Charities Act 2005** it does not have to file an annual financial statement with the Registrar of Incorporated Societies but does need to file an annual return with Charities Services – www.charities.govt.nz.
- › You do not need to supply a copy of the minutes of the annual general meeting (AGM).

Checklist

All items on the following checklist are requirements under section 23 of the Incorporated Societies Act 1908.

Your annual financial statement **must include** the following.

1. Statement of income and expenditure
2. Statement of financial position
3. Details of all mortgages, charges, and securities of any description affecting any of the property of the society (where applicable)
4. Audit or review report (where applicable)
The financial statement must be audited or reviewed where the rules of the society specify that an auditor or reviewer must be appointed.

Enter page no(s)

1

3

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N/A.

Change of contact details

Attached is a completed **Change of Contact Details** (Form IS3) **Only** if the contact details for the society have changed.

AGM

The annual general meeting is usually held in the month of:

JUNE

Certification

I certify that the annual financial statement has been submitted to, and approved by, the members at a general meeting held on:

Date of meeting: 7 June 2018.

Signed: _____

Name: Deane Bellis

Position held: Treasurer / Board Member

COMPANIES OFFICE
13 JUN 2018
RECEIVED

Form completed by

Name: Deane Bellis

Postal address: 7 Libeau Rd
Hamilton.

PREPARED BY:

WEBB & WOOD
ACCOUNTANTS

Kaipaki Settlers Hall Association (INC)
Financial Reports
For the Year Ended 31st March 2018

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COMPANIES OFFICE
13 JUN 2018
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AUDIT REPORT
TO THE READERS OF THE FINANCIAL STATEMENTS OF
KAIPAKI SETTLERS HALL ASSOCIATION (INC)

We have audited the financial statements on pages 1 to 6
The financial statements provide information about the past financial performance of the Kaipaki Settlers Hall Association (INC) and its financial position as at 31st March 2018. This information is stated in accordance with accounting policies attached to the financial statements.

Officer's Responsibilities

The Trustees are responsible for the preparation of the financial statements that give a true and fair view of the financial position of the Kaipaki Settlers Hall Association (INC) as at 31st March 2018 and the results of its operations for the year ended on that date.

Auditors Responsibilities

It is our responsibility to express an independent opinion on the financial statements presented by the Kaipaki Settlers Hall Association (INC) and report our opinion to you.

Basis of Opinion

An audit includes examining, on test basis evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing the significant estimates and judgements made by the Executives in the preparation of the financial statements.

We conducted our audit in accordance with generally accepted auditing standards in New Zealand. We planned and performed our audit so as to obtain all the information and explanations that we consider necessary. We obtained sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming our opinion we evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified Opinion

In common with other organizations of similar nature, control over the income from trading prior to being recorded is limited, and there are no practical procedures to determine the effect of this limited control.

In our opinion, except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning income, the financial statements comply with generally accepted accounting practice and fairly reflect the financial position of the Kaipaki Settlers Hall Association (INC) as at 31st March 2018 and the results of its operations for the year ended on that date.

Our audit was completed on 1st June 2018 and our qualified opinion is expressed as at that date.

Signed: -

Webb & Wood Accountants Ltd

Webb & Wood Accountants Limited

Kaipaki Settlers Hall Association (INC)
Statement of Financial Performance
For the Year Ended 31st March 2018

PREPARED BY:

WEBB & WOOD
 ACCOUNTANTS

	2018	2017
	\$	\$
REVENUE		
Donation - Ohaupo Bowling Club	-	62,605
Fund Raising Events	3,000	14,993
Interest Received	138	111
Hall, Equipment and Ground Hire	3,493	-
Grant - NZ Fieldays	5,000	-
Grant Rec'd - Monackton Trust	15,162	575,952
Donations & Sponsorship	3,456	14,561
Waipa District Council - Rates Rebate	<u>6,828</u>	<u>9,592</u>
Total Income	37,077	677,814
Less Expenses		
Advertising	-	721
Bank Charges	14	12
Cleaning & Laundry	1,081	1,634
Clothing & Apparel	1,162	1,895
Community Events	1,761	-
Cricket Expenses	3,557	588
Donations - C Buscomb	3,600	3,600
Functions & Events Costs	957	5,886
Fitness Classes	3,060	1,860
General Expenses	-	668
Licences & Registrations	2,760	3,209
Light Power & Heating	4,199	1,763
Printing, Stamps & Stationery	1,654	1,319
Rates - Water	228	492
Rubbish Collection	480	671
Repairs - Buildings	2,842	1,036
Repairs - Cricket Equipment	-	6,764
Repairs - Other Equipment	-	950
Website	<u>403</u>	<u>348</u>
Total Expenses	27,758	33,416
Net Surplus Before Depreciation	9,319	644,398
Less Depreciation		
Depreciation as per Schedule	1,486	1,831
NET SURPLUS/(DEFICIT)	<u>\$7,833</u>	<u>\$642,567</u>

*The accompanying notes form part of these financial statements.
 These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.*

Kaipaki Settlers Hall Association (INC)
Statement of Movements in Equity
For the Year Ended 31st March 2018

PREPARED BY:

WEBB&WOOD
 ACCOUNTANTS

	<i>Note</i>	2018 \$	2017 \$
TRUST EQUITY AT START OF YEAR		949,996	307,429
REVENUE			
Net Surplus for the Year		7,833	642,567
Total Recognised Revenues and Expenses for the Year		<u>7,833</u>	<u>642,567</u>
TRUST EQUITY AT END OF YEAR		<u><u>\$957,829</u></u>	<u><u>\$949,996</u></u>

*The accompanying notes form part of these financial statements.
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Kaipaki Settlers Hall Association (INC)
Statement of Financial Position
As at 31st March 2018

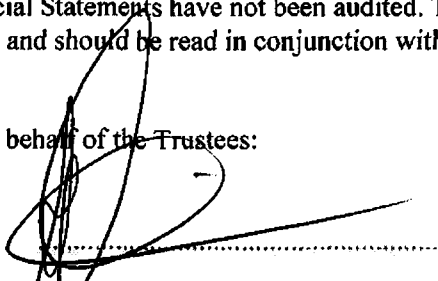
PREPARED BY:

WEBB & WOOD
 ACCOUNTANTS

	<i>Note</i>	2018 \$	2017 \$
CURRENT ASSETS			
Westpac 61986-00 A/c		55,760	52,487
Westpac 61986-01 A/c		35,116	34,031
Westpac 61986-25 A/c		27,191	27,156
GST Refund Due		-	8,271
Total Current Assets		<u>118,067</u>	<u>121,945</u>
NON-CURRENT ASSETS			
Fixed Assets as per Schedule		852,291	840,383
TOTAL ASSETS		<u>970,358</u>	<u>962,328</u>
CURRENT LIABILITIES			
GST Due for payment		195	-
Accounts Payable		2	-
Total Current Liabilities		<u>197</u>	<u>-</u>
NON-CURRENT LIABILITIES			
Loan SMT Group (J Parker)		12,332	12,332
TOTAL LIABILITIES		<u>12,529</u>	<u>12,332</u>
NET ASSETS		<u>\$957,829</u>	<u>\$949,996</u>
Represented by;			
TRUSTEES FUNDS			
Retained Earnings		<u>957,829</u>	<u>949,996</u>
TOTAL TRUSTEES FUNDS		<u>\$957,829</u>	<u>\$949,996</u>

The Financial Statements have not been audited. The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.

For and on behalf of the Trustees:


 Trustee
 8...16...2018

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Kaipaki Settlers Hall Association (INC)
Depreciation Schedule
For the Year Ended 31st March 2018

PREPARED BY:

WEBB & WOOD
 ACCOUNTANTS

Asset	Cost Price	Book Value 01/04/2017	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation --- Mth Rate	\$	Accum Deprec 31/03/2018	Book Value 31/03/2018
LAND									
Sealing Carpark	3,000	2,346				12 0.0% DV	0	654	2,346
Sealing of Rear Carpark	4,000	3,273				12 0.0% DV	0	727	3,273
Sub-Total	7,000	5,619						1,381	5,619
BUILDINGS									
Toilet Block	8,784	5,704				12 0.0% DV	0	3,080	5,704
Alterations to Toilet	7,975	3,159				12 0.0% DV	0	4,816	3,159
Alterations to Building	49,850	49,850				12 0.0% DV	0	0	49,850
Final Payment Building	19,966	19,966				12 0.0% DV	0	0	19,966
Cricket Centre	37,528	37,528				12 0.0% DV	0	0	37,528
Cricket Pavilion Cost to date	91,700	91,700				12 0.0% DV	0	0	91,700
Pavilion Development 2017	552,359	552,359				12 0.0% DV	0	0	552,359
Water Bore and Ground Develop 2017	64,365	64,365				12 0.0% DV	0	0	64,365
Pavilion Develop 2018			10,054			8 0.0% DV	0	0	10,054
Water Bore & Ground Develop 2018			3,340			5 0.0% DV	0	0	3,340
Sub-Total	832,527	824,631	13,394					7,896	838,025
PLANT & EQUIPMENT									
Chairs	1,067	32				12 18.0% DV	6	1,041	26
8 Trestle Tables	590	43				12 14.4% DV	6	553	37
5 Tressel Tables	500	43				12 14.4% DV	6	463	37
120 Chairs	4,050	288				12 24.0% DV	69	3,831	219
Oven	1,049	118				12 33.0% DV	39	970	79
Dishwasher	620	79				12 33.0% DV	26	567	53
Masport Fire	2,662	1,135				12 14.4% DV	163	1,690	972
Torro Mower	12,075	3,732				12 22.0% DV	821	9,164	2,911
Scoreborad	6,750	4,663				12 7.5% DV	350	2,437	4,313
Sub-Total	29,363	10,133					1,486	20,716	8,647
TOTAL	868,890	840,383	13,394				1,486	29,993	852,291

The accompanying notes form part of these financial statements.
 These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Kaipaki Settlers Hall Association (INC)
Notes to the Financial Statements
For the Year Ended 31st March 2018

PREPARED BY:

WEBB & WOOD
ACCOUNTANTS

2018
\$

2017
\$

1. STATEMENT OF ACCOUNTING POLICIES

These financial statements are for Kaipaki Settlers Hall Association (INC). Kaipaki Settlers Hall Association (INC) is engaged in the business of .

These financial statements are of special purpose and have been prepared for taxation purposes on the principles contained in the Income Tax Act 2007 and internal management purposes.

The accounting policies adopted are not in conformity with generally accepted accounting practice. Accordingly, the financial statements should only be relied on for the expressly stated purpose.

The financial statements of Kaipaki Settlers Hall Association (INC) have been prepared in accordance with Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants of Australia and New Zealand.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(a) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(b) Research & Development Costs

Research expenses are brought to account in the Statement of Profit or Loss in the period incurred.

(c) Going Concern

These financial statements have been prepared on the basis that the trust is a going concern.

2. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2017:\$0). Kaipaki Settlers Hall Association (INC) has not granted any securities in respect of liabilities payable by any other party whatsoever.

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Kaipaki Settlers Hall Association (INC)
Notes to the Financial Statements
For the Year Ended 31st March 2018

PREPARED BY:

WEBB & WOOD
 ACCOUNTANTS

	2018	2017
	\$	\$
3. OPERATING REVENUE		
	2018	2017
	\$	\$
Donation - Ohaupo Bowling Club	-	62,605
Fund Raising Events	3,000	14,993
Interest Received	138	111
Hall, Equipment and Ground Hire	3,493	-
Grant - NZ Fieldays	5,000	-
Grant Rec'd - Monackton Trust	15,162	575,952
Donations & Sponsorship	3,456	14,561
Waipa District Council - Rates Rebate	6,828	9,592
Total Other Revenue	37,077	677,814
Total Operating Revenue	37,077	677,814

4. RELATED PARTIES

There were no transactions with related parties requiring disclosure.

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