

# Performance Report

Kapiti Coast Grey Power Association Incorporated  
For the year ended 31 December 2022

Prepared by Simple Accounting Services Ltd

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# Entity Information

## Kapiti Coast Grey Power Association Incorporated For the year ended 31 December 2022

### Legal Name of Entity

Kapiti Coast Grey Power Association Incorporated

### Type of Entity and Legal Basis

Kapiti Coast Grey Power Association Incorporated registered under the Incorporated Societies Act 1908

### Registration Number with DIA Charities

9429042650898

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

Members' subscriptions

### Main Methods Used by Entity to Raise Funds

Members' subscriptions

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

Marginal only

### Physical Address

Coastland Shopping Mall

Kapiti

### Postal Address

P O Box 479

Paraparaumu 5254

# Approval of Financial Report

## Kapiti Coast Grey Power Association Incorporated For the year ended 31 December 2022

The Administering Committee are pleased to present the approved financial report including the historical financial statements of Kapiti Coast Grey Power Association Incorporated for year ended 31 December 2022.

APPROVED

# Statement of Financial Performance

## Kapiti Coast Grey Power Association Incorporated For the year ended 31 December 2022

NOTES

2022

### Revenue

Advertising Income - Super People	1,350
Donations Received	1,329
Member Subscriptions	40,051
Postage Received	217
Raffles - Social Meetings	270
Sales of Discount Books	2
Sundry Book Sales	137
Interest Income	185
Other Revenue	256
<b>Total Revenue</b>	<b>43,797</b>

### Expenses

Accounting	450
Administration	3,932
Advertising	2,551
Capitation Fee to Grey Power Federation	10,696
Cleaning	700
Computer Expenses	2,345
Discounting Book Publishing Costs	5,298
EFTPOS Charges	778
Election Meetings Venue Hire	(1,578)
Grey Power Federation AGM	737
Hospitality	415
Photocopying	349
Postage	3,685
Security	78
Social Functions for Members	1,083
Social Raffles - Costs	42
Stationery	905
Subscriptions	65
Sundry Book Purchases for Resale	450
Sundry Expenses	132
Super People Publishing Costs	4,759
Telephone and Internet	1,430
Venue Hire - External	680
Insurance - Public Liability	292
Office Rental	5,512
Travel - National	553
Depreciation	108
<b>Total Expenses</b>	<b>46,447</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Performance

NOTES

2022

Surplus/(Deficit) for the Year

(2,650)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Financial Position

## Kapiti Coast Grey Power Association Incorporated

As at 31 December 2022

NOTES 31 DEC 2022

### Assets

#### Current Assets

Bank accounts and cash	1	18,069
Suspense		-
GST		986
<b>Total Current Assets</b>		<b>19,055</b>

#### Non-Current Assets

Property, Plant and Equipment	2	702
Investments	1	10,000
<b>Total Non-Current Assets</b>		<b>10,702</b>

**Total Assets** 29,757

### Liabilities

#### Current Liabilities

Accounts Payable		2,063
Discount Book Advertising Received in Advance		1,024
<b>Total Current Liabilities</b>		<b>3,087</b>

**Total Liabilities** 3,087

**Total Assets less Total Liabilities (Net Assets)** 26,670

### Accumulated Funds

Accumulated surpluses or (deficits)	3	26,670
<b>Total Accumulated Funds</b>		<b>26,670</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Accounting Policies

## Kapiti Coast Grey Power Association Incorporated For the year ended 31 December 2022

### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000 for the last two annual reporting periods. This is the first year of its adoption in light of the requirements of the Charities Act 2005. It previously followed NZ GAAP and the comparative numbers have not been restated. 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 as a going concern in the foreseeable future.

### Revenue

Revenue is accounted for as follows:

#### Membership income

Fees and subscriptions received in exchange for monthly access to member's facilities are initially recorded as income in advance and recognised in revenue evenly over the membership period.

Where members purchase specific services (for example, attendance at the coaching and development course), revenue is initially recorded as revenue in advance, and then recognised proportionally on the basis of the value of each session relative to the total value of the purchased services.

Other fees and subscriptions are recorded as revenue when cash is received.

#### Fundraising and Grants

Fundraising and Grant income is accounted for depending on whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, the revenue is recorded as income when the cash is received. Where income includes a use or return condition, it is initially recorded as a liability on receipt. The income is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

#### Donations

Donations are accounted for depending on whether they have been provided with a "use or return" condition attached or not. Where no use or return conditions are attached to the donation, revenue is recorded as income when the cash is received. Where donations include a use or return condition, the donation is initially recorded as a liability on receipt. The donation is subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Donated goods or services (other than donated assets) are not recognised.

Where significant donated assets are received with useful lives of 12 months or more, and the fair value of the asset is readily obtainable, the donation is recorded at the value of the asset obtained. Where the fair value of the asset is not readily obtainable, the donation is not recorded. Donated assets with useful lives less than 12 months are not recorded.

#### Event Income

Entrance fees for functions and events are recorded as revenue when the function or event takes place.

#### Interest and dividend income

Interest income is recognised on an accruals basis.

Dividend income is recognised when the dividend is declared.

#### Other Income

All other income is accounted for on an accruals basis and accounted for in accordance with the substance of the transaction.

### Income Tax

Kapiti Coast Grey Power Association Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.



## Statement of Accounting Policies

Registered charities should instead record that they are registered charities under the Charities Act 2005, and accordingly are not subject to income tax.

### Bank Accounts and Cash

Bank and Cash in the Statement of CashFlows comprise cash balances and bank balances.

### Goods and Services Tax

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

### Debtors

Debtors are carried at estimated realisable value after providing against debts where collection is doubtful.

### Provisions

The Society recognises a provision for future expenditure ofuncertain amount or timing when there is a present obligation (either legal orconstructive) as a result of a past event, from which the probability that anoutflow of future economic benefits will be required to settle the obligationand the ability to determine a reliable estimate of the amount of theobligation both exist.

### Changes in Accounting Policies

There have been no changes in accounting policies during the annual reporting period (last year - nil) other than noted above.

# Notes to the Performance Report

## Kapiti Coast Grey Power Association Incorporated For the year ended 31 December 2022

2022

### 1. Analysis of Assets

#### Bank accounts and cash

Cash on Hand	126
Kiwi Bank 00 Account	13,952
Kiwi Bank 02 Account	1,769
Kiwi Bank 03 Account	868
Kiwi Bank 06 Account	1,191
Kiwi Bank 12 Account	163
<b>Total Bank accounts and cash</b>	<b>18,069</b>

#### Investments

Kiwi Bank Term Deposit	10,000
<b>Total Investments</b>	<b>10,000</b>

2022

### 2. Property, Plant and Equipment

#### Furniture and Fittings

Furniture and fittings owned	702
<b>Total Furniture and Fittings</b>	<b>702</b>

<b>Total Property, Plant and Equipment</b>	<b>702</b>
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2022

### 3. Accumulated Funds

#### Accumulated Funds

Accumulated surpluses or (deficits)	26,670
<b>Total Accumulated Funds</b>	<b>26,670</b>

<b>Total Accumulated Funds</b>	<b>26,670</b>
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### 4. Commitments

There are no commitments as at 31 December 2022 (Last year - nil).

### 5. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2022 Last year - nil).

### 6. Related Parties

There were no transactions involving related parties during the financial year.

### 7. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

### **8. Ability to Continue Operating**

The entity will continue to operate for the foreseeable future.

REPORT TO THE MEMBERS OF  
KAPITI COAST GREY POWER ASSOCIATION INCORPORATED

I have reviewed the financial statements for the period ending 31<sup>ST</sup> December 2022

**Management Committee's Responsibilities**

The Management Committee of KAPITI COAST GREY POWER ASSOCIATION INCORPORATED is responsible for the compilation of accounts which fairly reflect the financial position of that organisation as at 31<sup>st</sup> December, 2022 and the results of activities for the period ending 31<sup>st</sup> December 2022

**Reviewer's Responsibilities**

It is my responsibility to express an independent opinion on the financial statements, presented by the Management Committee and report my opinion to you.

**Basis of Opinion**

A review includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. This also includes assessing whether the accounting policies are appropriate to the KAPITI COAST GREY POWER ASSOCIATION INCORPORATED. circumstances, consistently applied and adequately disclosed.

I have obtained sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement.

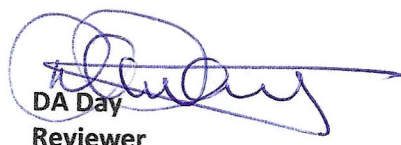
Other than in my capacity as reviewer, I have no relationship with or interests in KAPITI COAST GREY POWER ASSOCIATION INCORPORATED

**Qualified Opinion**

I conducted my review in accordance with generally accepted standards in New Zealand. In common with other organisations of a similar nature, control over all the income due prior to it being recorded, is limited, and there are no practical review procedures to determine the effect of this limited control.

In my opinion the financial statements, showing Equity of \$26,670 and a deficit for the period of \$2,650, fairly reflect the financial position of the KAPITI COAST GREY POWER ASSOCIATION INCORPORATED as at 31<sup>st</sup> December 2022 and the results of its activities for the period ending on that date

My review was completed on 14<sup>th</sup> August 2023 and my opinion is expressed as at that date.

  
DA Day  
Reviewer

14th August 2023