

Annual Report

Oratia District Ratepayers' and Residents' Assn (Inc)
For the year ended 31 March 2023

Compilation Report

Oratia District Ratepayers' and Residents' Assn (Inc) For the year ended 31 March 2023

Compilation Report to the Directors of Oratia District Ratepayers' and Residents' Assn (Inc)

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Oratia District Ratepayers' and Residents' Assn (Inc) for the year ended 31 March 2019.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Committee are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Oratia District Ratepayers' and Residents' Assn (Inc) other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.



Sprout Accountants Limited

Dated: 2 May 2022

Approval of Financial Report

Oratia District Ratepayers' and Residents' Assn (Inc) For the year ended 31 March 2023

The Committee are pleased to present the approved financial report including the historical financial statements of Oratia District Ratepayers' and Residents' Assn (Inc) for year ended 31 March 2022.

APPROVED

For and on behalf of the Executive:

President

Date.....

Secretary

Date.....

Statement of Profit or Loss

Oratia District Ratepayers' and Residents' Assn (Inc) For the year ended 31 March 2023

	2023	2022
Trading Income		
Bond Forfeiture	1,500	100
Hall Hire - Small	12,480	6,155
Hall Hire Settler	21,306	7,723
Meter Box	196	174
Other Hire	-	15
Cleaning charge	706	1,310
Hall hire Small hall regulars	3,130	2,558
Hall hire Settlers regulars	2,974	2,448
Community Hire expenditures	(3,578)	(3,025)
Community Hire income	3,578	3,025
Total Trading Income	42,292	20,482
Gross Profit	42,292	20,482
Other Income		
Grants	26,000	6,000
Interest Income	752	115
Total Other Income	26,752	6,115
Expenses		
AGM Expenses	277	310
Bank Fees	-	(321)
Cleaning contracting	6,720	3,114
Cleaning expenses	2,421	1,323
Consulting & Accounting	495	1,001
Custodian	3,600	3,600
Depreciation	6,317	2,483
Entertainment	14	67
Insurance	939	934
Light, Power, Heating	2,925	1,963
Loss on disposal of asset	-	11
Minor equipment	166	351
Motor Vehicle Expenses	100	-
Printing & Stationery	220	165
Repairs and Maintenance	1,044	5,379
Accounting Xero Subscriptions	755	706
Telephone & Internet & email	505	938
Water Rates	838	619
Repairs - Building Upgrades	25,866	2,672
Pest control	1,911	1,770
After hire checks paid to Community Group	825	225

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

	2023	2022
Playgroup playground fee	1,000	423
Total Expenses	56,938	27,730
Net Profit (Loss) from Hall Activities	12,106	(1,134)

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Statement of Cash Flows

Oratia District Ratepayers' and Residents' Assn (Inc) For the year ended 31 March 2023

	2023	2022
Operating Activities		
Receipts from grants	26,000	6,000
Receipts from investment properties	3,630	2,483
Receipts from Hall Hire	34,121	17,272
Payments to suppliers	(24,459)	(26,714)
Interest received	752	115
Cash receipts from other operating activities	5,274	3,299
Net Cash Flows from Operating Activities	45,318	2,454
Investing Activities		
Net investment in Fixtures and Fittings	(30,086)	(13,288)
Other cash items	624	1,972
ASB fixed deposit 0085	-	10,000
Sundry Receivables	(633)	(8,748)
Building Improvements Writedowns	-	-
Building Improvements	-	-
Currency Adjustment	-	-
Currency Adjustment	-	-
Net Cash Flows from Investing Activities	(30,095)	(10,063)
Financing Activities		
Deposits Received	633	8,748
Net Cash Flows from Financing Activities	633	8,748
Net Cash Flows	15,856	1,138
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	(19,849)	(18,711)
Cash and cash equivalents at end of period	(35,705)	(19,849)
Net change in cash for period	(15,856)	(1,138)

Balance Sheet

Oratia District Ratepayers' and Residents' Assn (Inc) As at 31 March 2023

	31 MAR 2023	31 MAR 2022
Assets		
Current Assets		
Cash and Bank	35,705	19,849
Trade and Other Receivables	(40)	690
Investments (current)	10,000	10,000
Total Current Assets	45,665	30,539
Non-Current Assets		
Property, Plant and Equipment	8,596	10,693
Total Non-Current Assets	8,596	10,693
Total Assets	54,261	41,232
Liabilities		
Current Liabilities		
Trade and Other Payables	10,668	9,746
Total Current Liabilities	10,668	9,746
Total Liabilities	10,668	9,746
Net Assets	43,593	31,486
Equity		
Retained Earnings	43,593	31,486
Total Equity	43,593	31,486

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Statement of Changes in Equity

Oratia District Ratepayers' and Residents' Assn (Inc)
For the year ended 31 March 2023

	2023	2022
Equity		
Opening Balance	31,486	32,620
Increases		
Profit for the Period	12,106	(1,134)
Total Increases	12,106	(1,134)
Total Equity	43,593	31,486

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Depreciation Schedule

Oratia District Ratepayers' and Residents' Assn (Inc)

For the year ended 31 March 2023

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Building Improvements						
14L Hot water cylinder Settlers (bathrooms and bar)	917	-	-	-	-	-
Ceramic Cooktop Elba incl 5yr warranty small hall	876	-	-	-	-	-
Concrete Pads (Picnic tables)	1,725	-	-	-	-	-
Curtains	1,006	-	-	-	-	-
Double Gates from Liston College in Small Hall Area	3,307	-	-	-	-	-
Drapes	1,211	-	-	-	-	-
Electric Wall Oven Elba incl 5yr warranty small hall	1,028	-	-	-	-	-
Fencing	3,117	-	-	-	-	-
Fujitsu Heatpump (Settler Hall)	4,234	-	4,234	-	4,234	-
Fujitsu Heatpump (Settlers Hall)	4,234	-	4,234	-	4,234	-
Fujitsu Heatpump (Settlers Hall)	4,234	-	4,234	-	4,234	-
Fujitsu Heatpump (Settlers Hall)	4,234	-	4,234	-	4,234	-
Fujitsu Heatpump (Small Hall)	4,234	-	4,234	-	4,234	-
Fujitsu Heatpump (Small Hall)	4,234	-	4,234	-	4,234	-
Heritage Foundry Crucibles (2)	250	-	-	-	-	-
Lighting Upgrade	2,400	-	-	-	-	-
Park bench (1)	450	-	-	-	-	-
Park Bench (2)	900	-	-	-	-	-
Settlers Hall bar upgrade (bench, cupboards, broom cupboard)	7,568	-	-	-	-	-
Settlers Hall Bathroom Upgrade 2012 (Council)	-	-	-	-	-	-
Settlers Hall floor polyurethane Jan 2020	-	-	-	-	-	-
Settlers Hall heaters 2013	-	-	-	-	-	-
Settlers Hall Kitchen Upgrade 2010	-	-	-	-	-	-
Settlers Hall stage extension Mar 2020	-	-	-	-	-	-
Shelving	1,000	-	-	-	-	-
Signage	762	-	-	-	-	-
Small Hall Bathroom Upgrade	8,740	-	-	-	-	-
Small Hall heaters 2013	-	-	-	-	-	-
Small Hall Hot Water System	2,530	-	-	-	-	-
Small Hall kitchen blinds	463	-	463	-	463	-
Small Hall Kitchen Upgrade	18,847	-	-	-	-	-
Small Hall original windows upgrade/painting	2,672	-	-	-	-	-
Small Hall Sign and Settlers Door Sgn	601	-	-	-	-	-
Tables (Outdoor)	3,935	-	-	-	-	-
Wall oven Haier (Settlers Hall)	748	-	-	-	-	-
Wastewater System	-	-	-	-	-	-
Total Building Improvements	90,458	-	25,866	-	25,866	-

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NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Fixtures & Fittings						
Bakbar E83 Pie Warmer	826	575	-	-	92	483
Bar fridge 490L Polar Black	2,300	1,869	-	-	467	1,401
Black Upholstered Stacking Chairs (20)	2,047	685	-	-	137	548
Black Upholstered Stacking Chairs (80)	8,188	2,075	-	-	415	1,660
Cushions (Small Hall)	3,444	737	-	-	147	590
Custom HD Folding Table 2400 x 750 (8)	3,579	2,877	-	-	374	2,503
Dishwasher	2,125	161	-	-	32	129
Fridge	1,633	122	-	-	24	97
Fridge F&P incl 5yr warranty small hall	1,856	826	-	-	207	620
HeartSine Defibrillator SAM 500P Semi Automatic (Private) plus Outdoor AED cabinet - Key Pad Lock	4,220	-	4,220	-	4,220	-
Mirror and Entry Console table	1,195	400	-	-	80	320
P.A System for the halls	1,668	240	-	-	96	144
Tables & Chairs	2,500	88	-	-	18	70
Tables (10)	500	18	-	-	4	14
Trestle Tables (5)	414	20	-	-	4	16
Verticle Nappy Changing table (Settlers Hall)	575	-	-	-	-	-
Total Fixtures & Fittings	37,070	10,693	4,220	-	6,317	8,596
Total	127,528	10,693	30,086	-	32,183	8,596

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Notes to the Financial Statements

Oratia District Ratepayers' and Residents' Assn (Inc) For the year ended 31 March 2023

Statement of Accounting Policies

Oratia District Ratepayers' and Residents' Assn (Inc) is an incorporated society registered under the Incorporated Societies Act 1908 with the Incorporated Societies Office. Reliance has been placed on the fact that the Entity is a going concern. Accrual accounting is used to match expenses and revenue where practical

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by Not-For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

Building improvements, which are owned by the Council and not the Association, have been reclassified in the asset schedule. The cost was written off in the 2021 financial year, less depreciation claimed in prior years. As a result there is a large Repairs expense in the previous financial year. This policy will continue going forward.

Income Tax

The Entity is exempt from Income Tax.

Goods and Services Tax

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST.