

New Zealand Executive Fire Officers Society Inc

Financial Statements

For the Year Ended 30 June 2016

NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC

AUDITORS' REPORT

To the committee of New Zealand Executive Fire Officers Society Inc

We have audited the financial statements on pages to 6. The financial statements provide information about the past financial performance of the Society, and their financial position as at 30 June 2016. This information is stated in accordance with the accounting policies set out on page(s) 6 to 6.

Committee Responsibilities

The committee are responsible for the preparation of financial statements that comply with generally accepted accounting practice in New Zealand, and that give a true and fair view of the financial position of the Society as at 30 June 2016, and of their financial performance and cash flows for the year ended on that date.

Auditor's Responsibilities

It is our responsibility to express an independent opinion on the financial statements presented by the committee and to report our opinion to you.

Basis of Opinion

An audit includes examining, on a 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 committee in the preparation of the financial statements; and
- Whether the accounting policies are appropriate to the circumstances of the committee, consistently applied, and adequately disclosed.

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 which we considered necessary to provide us with 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 also evaluated the overall adequacy of the presentation of information in the financial statements.

In addition to our capacity as auditor, our Accountancy Division assisted with the finalisation of the Society financial statements. Other than this we have no relationship with, or interest in, the Society.

Unqualified Opinion

We have obtained all the information and explanations we have required.

In our opinion:

- Proper accounting records have been kept by the Society as far as appears from our examination of these records; and
- The financial statements on pages to 6;
 - comply with generally accepted accounting practice in New Zealand; and
 - give a true and fair view of the financial position of the Society as at 30 June 2016, and their financial performance and cash flows for the year ended on that date.

Our audit was completed on _____ and our unqualified opinion is expressed as at that date.

Tony Thomas
Chartered Accountant

NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC


SOCIETY DIRECTORY AS AT 30 JUNE 2016

Purpose of Society	Promoting And Protecting Members' Interests And To Negotiate Salaries And Conditions Of Employment For Members
Registered Office:	C/- Neesham Pike Thomas Limited 9 Redmond Street Ponsonby Auckland
President:	Roy D Breeze
Secretary:	Des Irving
Bankers:	ASB Bank Limited Paraparaumu Branch Wellington
Auditors:	Tony Thomas Chartered Accountant
Accountants:	Neesham Pike Thomas Limited PO Box 47256 Ponsonby Auckland

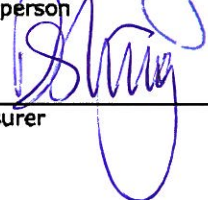
NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Note	2016	2015
GENERAL FUNDS			
Accumulated Surplus		47,521	49,052
TOTAL FUNDS EMPLOYED		\$47,521	\$49,052
CURRENT ASSETS			
ASB Bank Limited Cheque Account		17,205	26,090
Accounts Receivable		316	541
ASB Bank Limited Term Deposit		30,000	22,421
		47,521	49,052
TOTAL ASSETS		\$47,521	\$49,052



Chairperson



Treasurer

25-11-2016

Date

25-11-2016

Date

The accompanying notes form part of these financial statements.

NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
INCOME		
Membership Fees	21,298	14,194
INVESTMENT AND OTHER INCOME		
Interest Received	957	898
TOTAL INCOME	22,255	15,092
EXPENSES		
Accountancy Fees	288	288
Bank Charges	17	66
Computer Expenses	322	193
Legal Fees	2,335	-
Non recoverable RWT	245	-
Postage & Stationery	277	89
Retirement Gift	-	200
Travel & Accommodation	13,973	6,975
Website and Brand Development	6,328	4,556
TOTAL EXPENSES	23,785	12,367
NET SURPLUS (DEFICIT)	\$(1,530)	\$2,725

The accompanying notes form part of these financial statements.

NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC

STATEMENT OF MOVEMENTS IN ACCUMULATED FUNDS FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
Net Surplus (Deficit) for the Period	(1,530)	2,725
Total Recognised Revenue and Expenses	(1,530)	2,725
 GENERAL FUNDS AT START OF YEAR	 49,051	 46,327
	47,521	49,052
 GENERAL FUNDS AT END OF YEAR	 \$47,521	 \$49,052

The accompanying notes form part of these financial statements.

NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1 STATEMENT OF ACCOUNTING POLICIES

These are the financial statements of New Zealand Executive Fire Officers Society Inc. New Zealand Executive Fire Officers Society Inc is an Incorporated Society established under the Incorporated Societies Act 1908.

The financial statements have been prepared in accordance with generally accepted accounting principles.

MEASUREMENT SYSTEM

The measurement system adopted is that of historical cost.

PARTICULAR ACCOUNTING POLICIES

The following is a summary of the significant accounting policies adopted by the Society in the preparation of these financial statements.

Income Tax

In accordance with the requirements for not for profit organisations, taxation has been charged against profits based on the estimated tax payable for the current year. Deferred tax accounting has not been adopted by the Society.

Fundraising and Grants

Grants received are included in operating revenue. If particular conditions are attached to a grant that would require it to be repaid if these conditions are not met, then the grant is recorded as a liability until the conditions are satisfied.

Accounts Receivable

Accounts receivable are stated at their estimated realisable value.

Goods and Services Tax

The financial statements have been prepared on a GST inclusive basis.

Changes in Accounting Policies

There have been no specific changes in accounting policies and they have been applied on a consistent basis with those of the previous year.

2 CONTINGENT LIABILITIES

There are no contingent liabilities at the year end (30 June 2015: \$Nil).

3 CAPITAL COMMITMENTS

There are no capital commitments at the year end (30 June 2015: \$Nil).

4 RELATED PARTIES

There are no related party transactions requiring disclosure. (30 June 2015: \$Nil).

NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC

TAXATION RECONCILIATION FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
Taxation		
Net Surplus (Deficit) After Taxable Distributions per Financial Statements	(1,530)	2,725
Less: Non Assessable Membership Fees	(21,298)	(14,194)
Plus: Non Deductible Expenses	17,457	7,811
Less: Non Assessable Interest Received	(957)	(898)
	<u>(6,328)</u>	<u>(4,556)</u>
Addback		
Website and Brand Development	6,328	4,556
Taxable Surplus	<u>-</u>	<u>-</u>
Taxation at 33%	-	-
Tax Payable as per Statement of Financial Position	<u>-</u>	<u>-</u>

