

**THE NEW ZEALAND FIRE & RESCUE  
COMMANDERS ASSOCIATION INC.**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

**Audit Report**

**To the Members of The New Zealand Fire & Rescue Commanders Association Inc.**

**Report on the Financial Statements**

I have audited the financial statements of the Association on pages 2 to 6, which comprise the Statement of Financial Position as at 30 June 2017, and the Statement of Financial Performance, Statement of Movements in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Committee's Responsibility**

The Committee is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

It is my responsibility to express an opinion on these financial statements based on our audit. I conducted my audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Association.

**Unqualified Opinion**

In my opinion the financial statements on pages 2 to 6 present fairly, in all material respects, the financial position of the Association as at 30 June 2017 and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.



D L Philpott (*B.Com., CA*)

Auditor

18 August 2017

Christchurch

**THE NEW ZEALAND FIRE & RESCUE  
COMMANDERS ASSOCIATION INC.**

**DIRECTORY  
AS AT 30 JUNE 2017**

President:	Roy D. Breeze
Secretary:	Des J. Irving
Treasurer:	Greg M. Crawford
Bankers:	ASB Limited Northlands Mall Christchurch
Auditors:	Philpott & Associates 268 Cranford Street Christchurch 8052

**THE NEW ZEALAND FIRE & RESCUE  
COMMANDERS ASSOCIATION INC.**

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
<b>Income</b>		
Membership Fees	26,634	21,298
Interest Received	968	957
	<u>27,602</u>	<u>22,255</u>
<b>Less Expenses</b>		
Audit Fee	288	288
Bank Charges	98	17
Computer Expenses	0	322
Legal Fees	18,436	2,335
Non Recoverable RWT	0	245
Postage & Stationery	0	277
Retirement Gift	97	0
Training	456	0
Travel & Accommodation	15,911	13,973
Website & Brand Development	322	6,328
	<u>35,608</u>	<u>23,785</u>
<b>Net Surplus / (Deficit)</b>	<u><u>-8,006</u></u>	<u><u>-1,530</u></u>

The accompanying notes form part of these financial statements.

**THE NEW ZEALAND FIRE & RESCUE  
COMMANDERS ASSOCIATION INC.**

**STATEMENT OF MOVEMENTS IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2017**

	<b>2017</b>	<b>2016</b>
Members Funds at Start of Year	47,521	49,051
Net Surplus / (Deficit) for year	-8,006	-1,530
Members Funds at End of Year	<u>39,515</u>	<u>47,521</u>

The accompanying notes form part of these financial statements.

**THE NEW ZEALAND FIRE & RESCUE  
COMMANDERS ASSOCIATION INC.**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2017**

	2017	2016
<b>Current Assets</b>		
ASB Bank - Main Account	8,548	17,205
ASB Bank - Term Deposit	30,648	30,000
Resident Withholding Tax	319	316
	<u>39,515</u>	<u>47,521</u>
<b>Net Assets</b>	<u><u>39,515</u></u>	<u><u>47,521</u></u>
 <b>Members Funds</b>		
Balance at End of Year	39,515	47,521
<b>Total Members Funds</b>	<u><u>39,515</u></u>	<u><u>47,521</u></u>

The accompanying notes form part of these financial statements.

# **THE NEW ZEALAND FIRE & RESCUE COMMANDERS ASSOCIATION INC.**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

### **STATEMENT OF ACCOUNTING POLICIES**

#### **Reporting Entity**

The New Zealand Fire & Rescue Commanders Association Inc. is an Incorporated Society registered under the Incorporated Societies Act 1908.

The Associations purpose is to promote and protect members interests and to negotiate salaries and conditions of employment for members.

#### **Statement of compliance and basis of preparation**

The Association is required by its rules to prepare general purpose financial statements. For the purposes of financial reporting, the Association is classified as a public benefit entity.

These financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand. They comply with New Zealand equivalents to IFRSs and other applicable Financial Reporting Standards, as appropriate for public benefit entities that qualify for, and apply, differential reporting concessions.

The Association qualifies for differential reporting due to its size and because it has no public accountability.

The financial statements have been prepared on the historical cost basis and presented in New Zealand Dollars rounded to the nearest dollar.

#### **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**

The financial statements have been prepared on a GST inclusive basis as the Association is not registered for GST.

##### **(b) Taxation**

The Association is classed under the mutuality principle, and therefore no income tax will arise for activities within the circle of membership. Transactions with parties outside the membership are the only items returned for income tax.

### **AUDIT**

These financial statements have been subject to audit, please refer to the Auditor's Report.

### **CONTINGENT LIABILITIES**

At balance date there are no known liabilities (2016: \$nil).

### **RELATED PARTIES**

There were no related party transactions during the year under review.