

**New Zealand Executive Fire Officers Society Inc**

**Financial Statements**

**For the Year Ended 30 June 2015**

# **NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC**

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## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**

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# **NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC**

## **SOCIETY DIRECTORY AS AT 30 JUNE 2015**

<b>Purpose of Society</b>	Promoting And Protecting Members' Interests And To Negotiate Salaries And Conditions Of Employment For Members
<b>Registered Office:</b>	C/- Neesham Pike Thomas Limited Pompallier Centre 2 Pompallier Terrace Ponsonby Auckland
<b>President:</b>	Denis O'Donoghue
<b>Secretary:</b>	Des Irving
<b>Bankers:</b>	ASB Bank Limited Paraparaumu Branch Wellington
<b>Auditors:</b>	Tony Thomas Chartered Accountant
<b>Accountants:</b>	Neesham Pike Thomas Limited PO Box 47256 Ponsonby Auckland

# **NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC**

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## **AUDITORS' REPORT**

### **To the committee of New Zealand Executive Fire Officers Society Inc**

We have audited the financial statements on pages 3 to 6. The financial statements provide information about the past financial performance of the Society, and their financial position as at 30 June 2015. 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 2015, 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 3 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 2015, and their financial performance and cash flows for the year ended on that date.

Our audit was completed on 8 DECEMBER 2015 and our unqualified opinion is expressed as at that date.



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**Tony Thomas**

**Chartered Accountant**

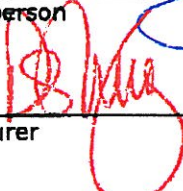
# **NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC**

## **STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015**

	<b>Note</b>	<b>2015</b>	<b>2014</b>
<b>GENERAL FUNDS</b>			
Accumulated Surplus		49,051	46,327
<b>TOTAL FUNDS EMPLOYED</b>		<u><u>\$49,051</u></u>	<u><u>\$46,327</u></u>
<b>CURRENT ASSETS</b>			
ASB Bank Limited Cheque Account		26,090	24,220
Accounts Receivable		541	292
ASB Bank Limited Term Deposit		<u>22,421</u>	<u>21,815</u>
		49,051	46,327
<b>TOTAL ASSETS</b>		<u><u>\$49,051</u></u>	<u><u>\$46,327</u></u>

  
\_\_\_\_\_  
Chairperson

22-12-2015  
Date

  
\_\_\_\_\_  
Treasurer

21-12-2015  
Date

# **NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC**

## **STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2015**

	<b>2015</b>	<b>2014</b>
<b>INCOME</b>		
Membership Fees	14,194	13,224
<b>INVESTMENT AND OTHER INCOME</b>		
Interest Received	898	881
<b>TOTAL INCOME</b>	<u>15,092</u>	<u>14,105</u>
<b>EXPENSES</b>		
Accountancy Fees	288	288
Bank Charges	66	50
Computer Expenses	193	90
Postage & Stationery	89	82
Retirement Gift	200	-
Travel & Accommodation	6,975	4,370
Website and Brand Development	4,556	-
<b>TOTAL EXPENSES</b>	<u>12,367</u>	<u>4,880</u>
<b>NET SURPLUS</b>	<u>\$2,725</u>	<u>\$9,224</u>

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The accompanying notes form part of these financial statements.

# **NEW ZEALAND EXECUTIVE FIRE OFFICERS SOCIETY INC**

## **STATEMENT OF MOVEMENTS IN GENERAL FUNDS FOR THE YEAR ENDED 30 JUNE 2015**

	<b>2015</b>	<b>2014</b>
Net Surplus for the Year	2,725	9,224
<b>Total Recognised Revenue and Expenses</b>	<u>2,725</u>	<u>9,224</u>
 <b>GENERAL FUNDS AT START OF YEAR</b>	 46,327	 37,102
	<u>49,051</u>	<u>46,327</u>
 <b>GENERAL FUNDS AT END OF YEAR</b>	 <u><u>\$49,051</u></u>	 <u><u>\$46,327</u></u>

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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 2015**

### **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.

#### **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 2014: \$Nil).

### **3 CAPITAL COMMITMENTS**

There are no capital commitments at the year end (30 June 2014: \$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 2015**

	2015	2014
<b>Taxation</b>		
Net Surplus after Taxable Distributions per Financial Statements	2,725	9,224
Less: Non Assessable Membership Fees	(14,194)	(13,224)
Plus: Non Deductible Expenses	7,811	4,881
Less: Non Assessable Interest Received	(898)	(881)
	<u>(4,556)</u>	<u>-</u>
<b>Addback</b>		
Website and Brand Development	<u>4,556</u>	<u>-</u>
<b>Taxable Surplus</b>	<u>-</u>	<u>-</u>
Taxation at 33%	<u>-</u>	<u>-</u>
<b>Tax Payable as per Statement of Financial Position</b>	<u>-</u>	<u>-</u>