

Annual Report

Kaipaki Settlers Hall Association
For the year ended 31 March 2023

Prepared by Evans Doyle

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Compilation Report

Kaipaki Settlers Hall Association For the year ended 31 March 2023

Compilation Report to the Committee of Kaipaki Settlers Hall Association.

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 Kaipaki Settlers Hall Association for the year ended 31 March 2023.

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 Kaipaki Settlers Hall Association 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.

Evans Doyle Limited

Evans Doyle Limited
Chartered Accountants

Dated: 2 October 2023

Directory

Kaipaki Settlers Hall Association For the year ended 31 March 2023

Nature of Business

Hall & Ground Rental

IRD Number

055-235-732

Formation Date

7 August 1933

Bankers

Westpac

Chartered Accountant

Evans Doyle Limited
Chartered Accountants

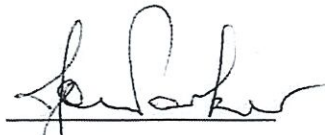
Approval of Financial Report

Kaipaki Settlers Hall Association For the year ended 31 March 2023

The Trustees are pleased to present the approved financial report including the historical financial statements of Kaipaki Settlers Hall Association for year ended 31 March 2023.

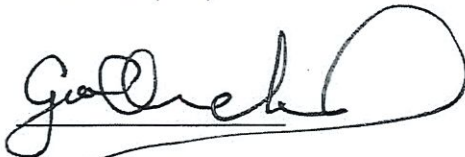
APPROVED

For and on behalf of the committee.



Chairperson

Date 17/10/23



Treasurer

Date 17/10/23

Statement of Profit or Loss

Kaipaki Settlers Hall Association For the year ended 31 March 2023

	NOTES	2023	2022
Income			
Donations Received		4,000	1,015
Fundraising Event Income		-	203
Hall, Equipment & Ground Hire		9,719	957
Interest Received - Bank		175	16
Waipa District Council - Rates Rebate		8,265	7,952
Total Income		22,159	10,143
Expenses			
Cleaning & Laundry		315	723
Cricket Expenses		7,704	5,665
Fitness Classes		-	960
General Expenses		675	160
Interest - IRD		4	-
IRD Penalty		70	-
Light, Power, Heating		2,442	2,124
Office Expenses		-	525
Pilates Classes		-	660
Rates - Water		1,263	2,628
Repairs and Maintenance - Building and Ground		10,946	6,705
Rubbish Collection		573	505
Subscriptions & Licenses		575	-
Survey Costs		-	548
Total Expenses		24,568	21,203
Cash Surplus/(Deficit) EBITDA		(2,409)	(11,060)
Non Cash Expenditure			
Depreciation		591	987
Total Non Cash Expenditure		591	987
Net Profit/(Loss) for the Year		(3,000)	(12,047)

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

Statement of Changes in Equity

Kaipaki Settlers Hall Association For the year ended 31 March 2023

	NOTES	2023	2022
Trust Capital			
Opening Balance		975,680	987,727
Increases			
Forgiveness of Debt - SMT Group		11,255	-
Total Increases		11,255	-
Decreases			
Trustees Loss for the Period		3,000	12,047
Total Decreases		3,000	12,047
Total Trust Capital		983,935	975,680

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

Balance Sheet

Kaipaki Settlers Hall Association As at 31 March 2023

	NOTES	31 MAR 2023	31 MAR 2022
Assets			
Current Assets			
Westpac Day to Day A/c (00)		9,283	11,361
Westpac Savings A/c (01)		10,421	10,311
Westpac Project A/c (02)		258	252
GST Receivable		39	486
Total Current Assets		20,001	22,410
Non-Current Assets			
Property, Plant and Equipment		963,934	965,602
Total Non-Current Assets		963,934	965,602
Total Assets		983,935	988,012
Liabilities			
Non-Current Liabilities			
Loan - SMT Group (J Parker)		-	12,332
Total Non-Current Liabilities		-	12,332
Total Liabilities		-	12,332
Net Assets		983,935	975,680
Equity			
Accumulated Funds		983,935	975,680
Total Equity		983,935	975,680

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

Depreciation Schedule

Kaipaki Settlers Hall Association For the year ended 31 March 2023

NAME	PURCHASED	COST	OPENING VALUE	SALE PRICE	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Land & Buildings									
Alterations to Building	31 Mar 2014	49,850	49,850	-	-	None	-	-	49,850
Alterations to Toilet	31 Mar 2014	7,975	3,159	-	-	None	-	4,816	3,159
Aluminium Joinery	31 Mar 2021	24,206	24,206	-	-	None	-	-	24,206
Aluminium Joinery - second payment	31 Mar 2022	16,000	16,000	-	-	None	-	-	16,000
Bore Development 2020	31 Mar 2020	2,000	2,000	-	-	None	-	-	2,000
Cricket Centre	31 Mar 2015	37,528	37,528	-	-	None	-	-	37,528
Cricket Pavilion Costs to date	31 Mar 2016	91,700	91,700	-	-	None	-	-	91,700
Final Payment Building	31 Mar 2014	19,966	19,966	-	-	None	-	-	19,966
Pavilion Development 2017	31 Mar 2017	552,359	552,359	-	-	None	-	-	552,359
Pavilion Development 2018	31 Mar 2018	10,054	10,054	-	-	None	-	-	10,054
Pavilion Development 2020	31 Mar 2020	51,063	51,063	-	-	None	-	-	51,063
Sealing Carpark	31 Mar 2014	3,000	2,346	-	-	None	-	654	2,346
Sealing of rear Carpark	31 Mar 2014	4,000	3,273	-	-	None	-	727	3,273
Toilet Block	31 Mar 2014	8,784	5,704	-	-	None	-	3,080	5,704
Water Bore and Ground Development 2017	31 Mar 2017	64,365	64,365	-	-	None	-	-	64,365
Water Bore and Ground Development 2018	31 Mar 2018	6,553	6,553	-	-	None	-	-	6,553
Weatherboarding	31 Mar 2022	6,017	6,017	-	-	None	-	-	6,017
Weatherboarding Building	31 Mar 2021	12,033	12,033	-	-	None	-	-	12,033
Total Land & Buildings		967,453	958,176	-	-		-	9,277	958,176
Plant & Equipment									
Chairs - 120	31 Mar 2014	4,050	73	-	24.00%	DV	18	3,995	55
Chairs	31 Mar 2014	1,067	11	-	18.00%	DV	2	1,058	9

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NAME	PURCHASED	COST	OPENING VALUE	SALE PRICE	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Dishwasher	31 Mar 2019	841	246	-	33.00%	DV	81	676	165
Masport Fire	31 Mar 2014	2,662	521	-	14.40%	DV	75	2,216	446
Scoreboard	31 Mar 2014	6,750	3,158	-	7.50%	DV	237	3,829	2,921
Scoreboard Signs	31 Mar 2019	3,000	2,300	-	7.50%	DV	173	873	2,128
Torro Mower	31 Mar 2014	12,075	1,077	1,077	22.00%	DV	-	-	-
Trestle Tables - 5	31 Mar 2014	500	20	-	14.40%	DV	3	483	17
Trestle Tables - 8	31 Mar 2014	590	20	-	14.40%	DV	3	573	17
Total Plant & Equipment		31,535	7,426	1,077			591	13,702	5,758
Total		998,988	965,602	1,077			591	22,979	963,934

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

Notes to the Financial Statements

Kaipaki Settlers Hall Association For the year ended 31 March 2023

1. Statement of Accounting Policies

Reporting Entity

The financial statements presented here are for Kaipaki Settlers Hall Association ("The Association").

Nature of Business

The Association is engaged in hall and ground rental. The nature of the associations business has not changed during the year under review.

Basis of Preparation

These financial statements have been prepared as Special Purpose Financial Statements. The financial statements have been prepared for one or more of the following parties:

- the committee
- the members
- the association's financiers.

Historical Cost

These financial statements have been prepared on a historical cost basis.

Changes in Accounting Policies

All accounting policies were applied consistently during the year.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, to the extent it is probable that the economic benefits will flow to the trust and revenue can be reliably measured.

Lease income is recognised on a straight line basis over the life of the lease.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Property, Plant and Equipment and Investment Property

Property, Plant and Equipment are stated at cost less aggregate depreciation. Depreciation is provided at the maximum rates allowed by the Inland Revenue Department.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

2. Contingent Assets and Liabilities

The Association has no contingent liabilities at 31 March 2023 (\$0 at 31 March 2022).

3. Subsequent Events

There have been no events occurring after Balance Date that would have a significant effect on the Association.