

Annual Report

New Zealand Association of Counsellors
For the year ended 31 March 2022

Prepared by Accounting Plus

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Compilation Report

New Zealand Association of Counsellors For the year ended 31 March 2022

Compilation Report to the Members of New Zealand Association of Counsellors.

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 New Zealand Association of Counsellors for the year ended 31 March 2022.

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 New Zealand Association of Counsellors 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.

Accounting Plus NZ Limited

Accounting Plus NZ Limited

Suite 9, 9 Lynden Court, Hamilton 3210

Dated: 20 May 2021

Directory

New Zealand Association of Counsellors For the year ended 31 March 2022

Nature of Business

National Counsellor Representation

Address

Level 11, Grand Annexe, 84 Boulcott Street, Wellington, New Zealand, 6011

Society Number

218087

New Zealand Business Number

9429042678731

Committee

President: Christine Macfarlane

Te Ahi Kaa: Gay Puketapu-Andrews

Te Kaitumutumu: Eugene Davis

Treasurer: Alastair Crocket

Secretary: Jeanine Lumsden

Te Tai Tokerau: Alexandra Smith

Auckland: Jenny Manuera

Waikato-Tauranga: Maria Reynolds

East Coast-Hawkes Bay:

Wellington-Wairarapa-Kapiti: Mariama Tolo

Canterbury-West Coast-Nelson-Marlborough: Sarah Maindonald

Otago-Southland: James Howey

Chartered Accountant

Accounting Plus NZ Limited

Bankers

ANZ Bank

BNZ Bank

Kiwibank

Westpac Bank

Approval of Financial Report

New Zealand Association of Counsellors For the year ended 31 March 2022

The Committee are pleased to present the approved financial report including the historical financial statements of New Zealand Association of Counsellors for year ended 31 March 2020.

APPROVED

For and on behalf of the Board.

President

Date

Statement of Income & Expenditure

New Zealand Association of Counsellors For the year ended 31 March 2022

	NOTES	2022	2021
Internal Processes			
Income			
Fees		77,015.76	80,033.97
Interest Income		5,085.29	9,828.59
Subscriptions		932,217.92	885,056.88
Subscriptions Last Year		-	(9,662.25)
Other Income		25,747.78	16,425.61
Conference Income		48,092.02	2,021.82
Bad Debts		(1,273.07)	(526.89)
Rebates		(8,327.17)	(16,840.12)
Total Income		1,078,558.53	966,337.61
Expenses			
Committees		122,139.82	142,143.31
Publications		18,388.35	30,335.43
Activities		135,790.68	96,191.66
Governance		177,504.54	244,615.36
Management		506,641.42	456,681.94
Conference Expenses		44,865.44	-
Non-Operating Expenses		789.29	1,230.39
Total Expenses		1,006,119.54	971,198.09
Suspense		522.92	-
Net Surplus (Deficit) from Internal Processes		72,961.91	(4,860.48)
External Processes			
Branches			
Branch Income		71,382.76	51,665.04
Branch Expenses		(68,603.52)	(47,423.89)
Total Branches		2,779.24	4,241.15
Net Surplus (Deficit) from External Processes		2,779.24	4,241.15
Net Surplus (Deficit)		75,741.15	(619.33)

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

Schedule of Expenses (Internal Processes)

New Zealand Association of Counsellors For the year ended 31 March 2022

	2022	2021
Expenses		
Committees		
Supervision	4,365.74	5,183.47
Ethics	40,804.63	47,095.49
Membership	74,879.87	88,532.75
Education	2,089.58	1,331.60
Total Committees	122,139.82	142,143.31
Publications		
Journal	5,584.00	9,524.50
Newsletter	10,304.35	11,759.78
Research	-	2,500.00
Professional Development Grants	2,500.00	6,551.15
Total Publications	18,388.35	30,335.43
Activities		
Annual General Meeting	5,253.56	34,364.12
Branch Capitation	31,160.00	33,140.00
CPD & Auditors	15,235.74	13,421.49
Professional Development	65,445.86	1,527.48
Representation	18,695.52	13,738.57
Total Activities	135,790.68	96,191.66
Governance		
National Executive	122,084.79	167,606.32
Audit	83.22	10,000.00
Marketing	40,829.56	59,612.99
Maori Roopu	14,506.97	7,396.05
Total Governance	177,504.54	244,615.36
Management		
Communication	5,458.40	3,595.56
Hospitality	1,229.93	1,302.25
Insurance	8,770.61	8,810.05
National Office	136,629.80	112,836.91
Professional Fees	87,101.22	62,011.87
Salaries & Wages	267,451.46	268,125.30
Total Management	506,641.42	456,681.94
Conference Expenses	44,865.44	-
Non-Operating		
Depreciation	797.34	1,235.28

Schedule of Expenses (Internal Processes)

	2022	2021
Rounding	(8.05)	(4.89)
Total Non-Operating	789.29	1,230.39
Total Expenses from Internal Processes	1,006,119.54	971,198.09

Balance Sheet

New Zealand Association of Counsellors As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Cash & Deposits		39,128.33	28,203.92
Association Bank Accounts		665,894.19	583,750.01
Branch Bank Accounts		123,582.67	124,303.45
Accounts Receivable		(15,104.22)	(27,843.37)
iPayroll Trust		6,490.70	9,114.73
GST Receivable		2,592.13	1,981.30
Total Current Assets		822,583.80	719,510.04
Non-Current Assets			
Fixed assets		1,755.83	2,553.17
Total Non-Current Assets		1,755.83	2,553.17
Total Assets		824,339.63	722,063.21
Liabilities			
Current Liabilities			
Association Credit Cards		474.81	1,171.64
Accounts Payable		42,849.97	14,718.34
Accrued Payables		6,490.70	15,441.68
Accrued Receivables		415.00	(7,636.45)
Total Current Liabilities		50,230.48	23,695.21
Total Liabilities		50,230.48	23,695.21
Net Assets		774,109.15	698,368.00
Equity			
Retained Earnings		601,645.96	525,278.04
Reserves			
Branches		107,463.19	108,089.96
Conference		10,000.00	10,000.00
Ethics		50,000.00	50,000.00
School Guidance		5,000.00	5,000.00
Total Reserves		172,463.19	173,089.96
Total Equity		774,109.15	698,368.00

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

New Zealand Association of Counsellors For the year ended 31 March 2022

	2022	2021
Members' Funds		
Opening Balance	525,278.04	531,002.25
Current Year Earnings	75,741.15	(619.33)
Transfers To/From Reserves	626.77	(5,104.88)
Total Members' Funds	601,645.96	525,278.04
Reserves		
Opening Balance	173,089.96	167,985.08
Branches	(626.77)	5,104.88
Total Reserves	172,463.19	173,089.96

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

New Zealand Association of Counsellors For the year ended 31 March 2022

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Fixed Assets									
Leased Phone System	9 Oct 2014	4,352.00	774.56	-	-	25.00%	193.64	3,771.08	580.92
Leased Canon Printer (National)	13 Oct 2014	10,835.00	126.75	-	-	50.00%	63.38	10,771.63	63.37
Leased iMac	4 Dec 2014	1,694.78	79.20	-	-	40.00%	31.68	1,647.26	47.52
Computer (Ethics)	1 Jun 2015	1,502.61	78.12	-	-	40.00%	31.25	1,455.74	46.87
Computer (Membership)	1 Feb 2016	2,086.09	151.56	-	-	40.00%	60.62	1,995.15	90.94
MoneyWorks v7	1 Feb 2016	1,674.00	121.32	-	-	40.00%	48.53	1,601.21	72.79
Office Chairs (National)	11 Jun 2018	1,117.85	318.60	-	-	40.00%	127.44	926.69	191.16
Filing Cabinet	17 Jun 2019	903.20	602.14	-	-	20.00%	120.43	421.49	481.71
Office Chair	26 Jun 2019	752.30	300.92	-	-	40.00%	120.37	571.75	180.55
Total Fixed Assets		24,917.83	2,553.17	-	-		797.34	23,162.00	1,755.83
Total		24,917.83	2,553.17	-	-		797.34	23,162.00	1,755.83

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

New Zealand Association of Counsellors For the year ended 31 March 2022

1. Reporting Entity

NZ Association of Counsellors is an incorporated society established by a trust deed dated 24/06/1977. NZ Association of Counsellors is engaged in the business of National Counsellor Representation .

This special purpose financial report was authorised for issue in accordance by the committee dated 16 December 2019.

2. Statement of Accounting Policies

These Special Purpose financial statements are for the the Reporting Entity.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for Inland Revenue, Banks and Trustees.

Historical Cost

These financial statements have been prepared on a historical cost basis, except for certain assets which have been revalued as identified in specific accounting policies below. 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

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Revenue Recognition

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

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

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.

Dividends received are recognised on receipt, net of non-refundable tax credits.

Government grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant.

Inventories

Inventories are stated at the lower of cost, determined on a first-in-first-out basis, and net realisable value.

The cost of work in progress and finished goods includes the cost of direct materials, direct labour and a proportion of the manufacturing overhead, based on the normal capacity of the facilities, expended in putting the inventories in their present location and condition.

Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

Where a valuation is available, Properties will include the most recent valuation.

Income Tax

The reporting entity does not account for Income Tax. Income Tax has not been included.

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.