

Hahei Beach Ratepayers Association Incorporated

Financial Statements

For the Year ended 31st December 2014


Hahei Beach Ratepayers Association Incorporated
Financial Reviewer's Statement
For the Year ended 31 December 2014

I report to the members of the Hahei Beach Ratepayers Association Incorporated.

I have reviewed the financial statements of the Hahei Beach Ratepayers Association Incorporated for the year ended 31 December 2014.

A review is limited primarily to enquiries of office holders and analytical review procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements do not give a true and fair view.



Geoff Dalzell, ACIS
Hahei

Hahei Beach Ratepayers Association Incorporated
Statement of Financial Position
As at 31 December 2014

	2014 \$	2013 \$
CURRENT ASSETS		
Westpac – Cheque Account	3,991	4,988
Westpac – On Call Account	828	804
Westpac – Deposit Account	14,541	14,011
Total Current Assets	<u>19,360</u>	<u>19,803</u>
TOTAL ASSETS	<u>19,360</u>	<u>19,803</u>
TOTAL LIABILITIES	<u>NIL</u>	<u>NIL</u>
NET ASSETS	<u>19,360</u>	<u>22,854</u>
 Represented by:		
MEMBERS FUNDS		
Retained Earnings	19,360	22,854
TOTAL MEMBERS FUNDS	<u>\$19,360</u>	<u>\$22,854</u>

The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.

For and on behalf of the Board:

Chairperson:

B. Glucke

Treasurer / Secretary:

Wendy Kamen

Date:

6 / 5 / 2015

Hahei Beach Ratepayers Association Incorporated
Statement of Movements in Funds
For the Year ended 31 December 2014

	2014	2013
	\$	\$
Funds at Beginning of Period	19,803	22,854
Surplus		
Net Surplus/(Deficit) for Period	<u>(443)</u>	<u>(3,051)</u>
Funds at End of Period	<u>\$19,360</u>	<u>\$19,803</u>

This Statement is to be read in conjunction with the Financial Reviewer's Statement and the Notes to the Financial Statements.

Hahei Beach Ratepayers Association Incorporated
Statement of Revenue and Expenditure
For the Year ended 31 December 2014

	2014 \$	2013 \$
Revenue		
Subscriptions	3,520	4,660
Interest Received	555	705
Notice board	40	50
Donations	175	60
Total Revenue	<u>4,290</u>	<u>5,475</u>
 Less Expenditure		
Accountant	104	-
Advertising	-	29
Bank Charges	2	2
Donations – HCC	3,000	7,000
Computer Expenses & Stationery	190	121
Hall Hire	65	90
Internet Expenses	172	184
Secretary/Treasurer Fee	1,200	1,100
Total Expenditure	<u>4,733</u>	<u>8,526</u>
 Net Surplus / (Deficit)	<u>(\$443)</u>	<u>(\$3,051)</u>

This Statement is to be read in conjunction with the Financial Reviewer's Statement and the Notes to the Financial Statements.

Hahei Beach Ratepayers Association Incorporated
Notes to the Financial Statements
For the Year ended 31 December 2014

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements presented here are for the entity Hahei Beach Ratepayers Association Incorporated. Hahei Beach Ratepayers Association Incorporated is incorporated under the Incorporated Societies Act 1908.

These financial statements have been prepared in accordance with the generally accepted accounting practice.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

(a) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in previous years.

(b) Goods & Services Tax

These financial statements have been prepared inclusive of GST as Hahei Beach Ratepayers Association Incorporated is not registered for GST.

(c) Income Tax

The Hahei Beach Ratepayers Association Incorporated is exempt from income tax.