

# **Hahei Beach Ratepayers Association Incorporated**

## **Financial Statements**

**For the Year ended 31<sup>st</sup> December 2017**

**Hahei Beach Ratepayers Association Incorporated**  
**Financial Reviewer's Statement**  
**For the Year ended 31 December 2017**

---

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 2017.

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.

A handwritten signature in black ink, appearing to read 'Geoff Dalzell', written over a horizontal line.

Geoff Dalzell, ACIS  
Hahei

**Hahei Beach Ratepayers Association Incorporated**  
**Statement of Revenue and Expenditure**  
**For the Year ended 31 December 2017**

	2017 \$	2016 \$
<b>Revenue</b>		
Subscriptions	5030	1505
Interest Received	656	488
Notice Board	538	-
Donation Received	350	-
<b>Total Revenue</b>	<u>6574</u>	<u>1993</u>
 <b>Less Expenditure</b>		
Accountant & Donovan	200	100
Appeal Costs - Legal	6440	1150
- Filing Fee	-	511
Christmas Market	125	-
Computer Expenses & Stationery	10	-
Donation – Play Group	500	-
Hall & Chair Hire	225	120
Internet Expenses	377	171
Purchase Projector	-	654
Repairs - Noticeboard	57	-
Water Testing	132	-
	-	-
<b>Total Expenditure</b>	<u>8066</u>	<u>2706</u>
 <b>Net Surplus / (Deficit)</b>	<u><u>(1492)</u></u>	<u><u>(713)</u></u>

**Hahei Beach Ratepayers Association Incorporated**  
**Statement of Financial Position**  
**As at 31 December 2017**

	2017 \$	2016 \$
<b>CURRENT ASSETS</b>		
Westpac – Cheque Account	2845	2135
Westpac – On Call Account	-	857
Westpac – Deposit Account	14148	15618
Accrued Interest	125	-
<b>Total Current Assets</b>	<u>17117</u>	<u>18610</u>
<b>TOTAL ASSETS</b>	<u>17117</u>	<u>18610</u>
<b>TOTAL LIABILITIES</b>	<u>NIL</u>	<u>NIL</u>
<b>NET ASSETS</b>	<u>17118</u>	<u>18610</u>
 Represented by:		
<b>MEMBERS FUNDS</b>		
Retained Earnings	<u>17118</u>	<u>18610</u>
<b>TOTAL MEMBERS FUNDS</b>	<u>17118</u>	<u>18610</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:



Treasurer / Secretary:



Date:

26 / 03 / 2018

**Hahei Beach Ratepayers Association Incorporated**  
**Statement of Movements in Funds**  
**For the Year ended 31 December 2017**

---

	2017 \$	2016 \$
<b>Funds at Beginning of Period</b>	18610	19323
<b>Surplus</b>		
Net Surplus/(Deficit) for Period	<u>(1492)</u>	<u>(713)</u>
<b>Funds at End of Period</b>	<u>17118</u>	<u>18610</u>

**Hahei Beach Ratepayers Association Incorporated**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2017**

---

**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.