

Hahei Residents and Ratepayers Association Incorporated

Financial Statements

For the Year ended 31st December 2018

Hahei Residents and Ratepayers Association Incorporated
Financial Reviewer's Statement
For the Year ended 31 December 2018

I report to the members of the Hahei Residents and Ratepayers Association Incorporated.

I have reviewed the financial statements of the Hahei Residents and Ratepayers Association Incorporated for the year ended 31 December 2018.

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 Residents and Ratepayers Association Incorporated
Statement of Financial Position
As at 31 December 2018

	2018 \$	2017 \$
CURRENT ASSETS		
Westpac – Cheque Account	5675.42	2845
Westpac – Deposit Account	14615.68	14148
Accrued Interest	114.27	125
Total Current Assets	<u>20405.37</u>	<u>17117</u>
TOTAL ASSETS	<u>20405.37</u>	<u>17117</u>
TOTAL LIABILITIES	<u>NIL</u>	<u>NIL</u>
NET ASSETS	<u>20405.37</u>	<u>17118</u>
Represented by:		
MEMBERS FUNDS		
Retained Earnings	<u>20405.37</u>	<u>17118</u>
TOTAL MEMBERS FUNDS	<u>20405.37</u>	<u>17118</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: _____ / _____ / _____

Hahei Residents and Ratepayers Association Incorporated
Statement of Movements in Funds
For the Year ended 31 December 2018

	2018 \$	2017 \$
Funds at Beginning of Period	17118.00	18610
Surplus		
Net Surplus/(Deficit) for Period	<u>3287.37</u>	<u>(1492)</u>
Funds at End of Period	<u>20405.37</u>	<u>17118</u>

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

Hahei Residents and Ratepayers Association Incorporated
Statement of Revenue and Expenditure
For the Year ended 31 December 2018

	2018 \$	2017 \$
Revenue		
Subscriptions	3550.00	5030
Interest Received	457.89	656
Notice Board	576.00	538
Donations Received (defibrillators)	3215.00	350
Total Revenue	<u>7798.89</u>	<u>6574</u>
 Less Expenditure		
Accountant & Pene	500.00	200
Appeal Costs - Legal	-	6440
- Filing Fee	-	-
Christmas Function	108.25	125
Computer Expenses & Stationery	-	10
Donations – HWB Lifeguard & Kotare Garden	1000.00	500
Ferry Tickets	240.00	-
Hall & Chair Hire	90.00	225
Internet Expenses	228.85	377
Purchase Signs (village entry and stream)	1543.40	-
Repairs - Noticeboard	-	57
Water Testing	801.02	132
Total Expenditure	<u>4511.52</u>	<u>8066</u>
Net Surplus / (Deficit)	<u><u>3287.37</u></u>	<u><u>(1492)</u></u>

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

Hahei Residents and Ratepayers Association Incorporated
Notes to the Financial Statements
For the Year ended 31 December 2018

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements presented here are for the entity Hahei Residents and Ratepayers Association Incorporated. Hahei Residents and 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 Residents and Ratepayers Association Incorporated is not registered for GST.

(c) Income Tax

The Hahei Residents and Ratepayers Association Incorporated is exempt from income tax.