

Hahei Residents and Ratepayers
Association Incorporated

Financial Statements

For the Year ended 31st December 2019

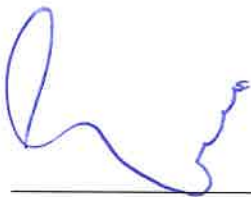
Hahei Residents and Ratepayers Association Incorporated
Financial Reviewer's Statement
For the Year ended 31 December 2019

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 2019.

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 2019

	2019 \$	2018 \$
CURRENT ASSETS		
Westpac – Cheque Account	3513.00	5675.42
Westpac – Deposit Account	14852.53	14615.68
Accrued Interest	124.62	114.27
Total Current Assets	<u>18490.15</u>	<u>20405.37</u>
TOTAL ASSETS	<u>18490.15</u>	<u>20405.37</u>
TOTAL LIABILITIES	<u>NIL</u>	<u>NIL</u>
NET ASSETS	<u>18490.15</u>	<u>20405.37</u>
Represented by:		
MEMBERS FUNDS		
Retained Earnings	<u>18490.15</u>	<u>20405.37</u>
TOTAL MEMBERS FUNDS	<u>18490.15</u>	<u>20405.37</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:

11 / 09 / 2020

Hahei Residents and Ratepayers Association Incorporated
Statement of Movements in Funds
For the Year ended 31 December 2019

	2019 \$	2018 \$
Funds at Beginning of Period	20405.37	17118.00
Surplus		
Net Surplus/(Deficit) for Period	<u>(1915.22)</u>	<u>3287.37</u>
Funds at End of Period	<u>18490.15</u>	<u>20405.37</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 2019

	2019 \$	2018 \$
Revenue		
Subscriptions	5280.00	3550.00
Interest Received	247.79	457.89
Notice Board	244.00	576.00
Donations Received (defibrillators)	-	3215.00
Total Revenue	<u>5771.29</u>	<u>7798.89</u>
 Less Expenditure		
Accountant & Koha	669.50	500.00
Christmas Function	-	108.25
Donations – HWB Lifeguard & Kotare Garden	-	1000.00
Election Expenses	1500.00	-
Ferry Tickets	-	240.00
Hall & Chair Hire	135.00	90.00
Internet Expenses	471.82	228.85
Purchase Signs (village entry and stream)	92.00	1543.40
Purchase – AED	3216.57	-
Water Testing	1601.62	801.02
Total Expenditure	<u>7686.51</u>	<u>4511.52</u>
Net Surplus / (Deficit)	<u>(1915.22)</u>	<u>3287.37</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 2019

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.