

# Contents

- 2     Reviewer's Report
- 3     Statement of Financial Performance
- 4     Statement of Financial Position

# Reviewer's Report

## RNZN Communications Association For the year ended 30 June 2021

### Report to the Members:

I was appointed Reviewer of the RNZN COMMS ASSOCIATION for the year ended 30th June 2021. My relationship is solely that of Auditor and I have no other interest in the group other than as a retired member of the RNZN and an Associated Member.

In compliance with the constitution I have examined the books and accounts of the RNZN COMMS ASSN for the year ended 30th June 2021.

I have received all the information and explanations I required. Sufficient evidence was obtained to give reasonable assurance that the Financial Statements are free from material misstatements, whether caused by fraud or error. In common with other organisations of this nature, control of income prior to it being recorded is limited and there are no practical audit or review procedures to determine the effect of this limited control.

The review included the examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also included assessing whether

- The accounting policies were appropriate to the association's circumstances.
- They were consistently applied and adequately disclosed.

I am of the opinion that proper records have been maintained and that association has managed a satisfactory system of control over its transactions.

Resulting from the afore mentioned review, in my opinion

- The Financial Statements comply with generally accepted accounting policies for an organisation of this type.
- The Financial Statements give a true and fair view of the state of affairs of Organization as at balance date.

Further, I compliment the Treasurer on her very high standard of bookkeeping, financial transaction recording and presentation of the accounts for the benefit of the RNZN COMMS ASSN.

**Barry King**

**Accountant**

**Fellow of the Accountants & Tax Agents' Institute of NZ**

**Honorary Reviewer**

Review Completed: 16th August 2021

# Statement of Financial Performance

## RNZN Communications Association For the year ended 30 June 2021

	NOTES	2021	2020
<b>Income/Revenue</b>			
Associate Membership		25	-
Association Membership		50	125
Donations Received		-	6,000
Interest Income		162	227
Foundation Membership		-	400
Memorabilia & Clothing Sales		711	95
Other Income		2,500	-
Reunion Income		7,529	6,383
<b>Total Income/Revenue</b>		<b>10,977</b>	<b>13,229</b>
<b>Less Expenses</b>			
Bank Fees		46	23
Comms Badges & Polo Shirts & Uniforms		334	233
Computer - Accounting Software & Zoom		325	293
General Expenses		-	90
Printing, Postage & Stationery		148	42
Reunion Expenses		1,738	771
Subscriptions		58	58
Travel - National		339	692
Website Expenses		63	98
Withholding Tax Deducted from Interest		4	37
<b>Total Expenses</b>		<b>3,053</b>	<b>2,337</b>
<b>Net Income/(Expenditure)</b>		<b>7,923</b>	<b>10,893</b>

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 Financial Position

## RNZN Communications Association

As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank accounts and cash</b>			
<b>Bank and cash/(bank overdraft)</b>			
RNZN Comms Assn Omni Account		8,870	9,576
RNZN Comms Assn Reunion Acct		20,236	11,760
RNZN Comms Assn Term Deposit		12,253	12,100
<b>Total Bank and cash/(bank overdraft)</b>		<b>41,359</b>	<b>33,436</b>
<b>Total Bank accounts and cash</b>		<b>41,359</b>	<b>33,436</b>
Inventory		160	160
<b>Total Current Assets</b>		<b>41,519</b>	<b>33,596</b>
<b>Total Assets</b>		<b>41,519</b>	<b>33,596</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>41,519</b>	<b>33,596</b>
<b>Members Accumulated Funds</b>			
<b>Accumulated surpluses or (deficits)</b>			
Retained earnings/Accumulated funds		33,596	22,703
Current year earnings		7,923	10,893
<b>Total Accumulated surpluses or (deficits)</b>		<b>41,519</b>	<b>33,596</b>
<b>Total Members Accumulated Funds</b>		<b>41,519</b>	<b>33,596</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.