

2022 Association Financial Statements

RNZN Communicator's Association
For the year ended 30 June 2022

Prepared by B.J. King / Tax @ Your Service Ltd

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Reviewer's Report

RNZN Communicator's Association For the year ended 30 June 2022

Report to the Members:

I was appointed Reviewer of the RNZN COMMUNICATOR'S ASSOCIATION for the year ended 30th June 2022. 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 2022.

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: 11th August 2022

Statement of Financial Performance

RNZN Communicator's Association For the year ended 30 June 2022

	NOTES	2022	2021
Income/Revenue			
Associate Membership		-	25
Association Membership		-	50
Interest Income		118	162
Memorabilia & Clothing Sales		-	711
Other Income		-	2,500
Reunion Registration Income		1,110	7,529
Total Income/Revenue		1,228	10,977
Less Expenses			
Bank Fees		1	46
Comms Badges & Polo Shirts & Uniforms		113	334
Computer - Accounting Software & Zoom		279	325
Printing, Postage & Stationery		-	148
Reunion Expenses		49	1,738
Subscriptions		58	58
Travel - National		-	339
Website Expenses		92	63
Withholding Tax Deducted from Interest		11	4
Reunion Registration Refunds		12,759	-
Total Expenses		13,361	3,053
Net Income/(Expenditure)		(12,133)	7,923

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 Communicator's Association As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Bank accounts and cash			
Bank and cash/(bank overdraft)			
RNZN Comms Assn Omni Account		8,383	8,870
RNZN Comms Assn Reunion Acct		8,552	20,236
RNZN Comms Assn Term Deposit		12,346	12,253
Total Bank and cash/(bank overdraft)		29,281	41,359
Total Bank accounts and cash		29,281	41,359
Inventories			
Badges and Memorabilia Stock		105	160
Total Inventories		105	160
Total Current Assets		29,386	41,519
Total Assets		29,386	41,519
Total Assets less Total Liabilities (Net Assets)		29,386	41,519
Members Accumulated Funds			
Accumulated surpluses or (deficits)			
Retained earnings/Accumulated funds		41,519	33,596
Current year earnings		(12,133)	7,923
Total Accumulated surpluses or (deficits)		29,386	41,519
Total Members Accumulated Funds		29,386	41,519

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