Financial Report

New Zealand Association of Psychotherapists
For the year ended 31 March 2019

Prepared by SBA Barrington

Contents

Directory

New Zealand Association of Psychotherapists
For the year ended 31 March 2019

Organisation Type

Incorporated Society

Registered Office

17 Sea Vista Drive
Pukerua Bay 5026

Incorporation Number

219557

Incorporation Date

31st October 1983

IRD Number

048-899-277

Officers/Trustees

Gerald Maclaurin - NZAP President

Vicky Blake - NZAP Honorary Treasurer

Susan Jones - NZAP Honorary Secretary

Accountant

SBA Barrington

Bankers

Kiwibank

Approval of Financial Report

New Zealand Association of Psychotherapists
For the year ended 31 March 2019

The Members of the Board are pleased to present the approved financial report including the historical financial statements of the New Zealand Association of Psychotherapists for year ended 31 March 2019. This financial report has been submitted to and approved by the members at a general meeting.

APPROVED

For and on behalf of the Members of the Board.

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Gerald Maclaurin - NZAP President

Date ....

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Vicky Blake - NZAP Honorary Treasurer

Date ....

Statement of Profit or Loss

New Zealand Association of Psychotherapists
For the year ended 31 March 2019

	NOTES	2019	2018
Income			
Advertising - Newsletter		109	270
Advertising - Website		2,264	1,741
Application Fees		217	783
Ata - Advertising/Subscription		-	30
Conference Profit		3,170	1,925
Interest Income		8,943	10,470
Interviews & Assessments		522	-
Marking Fees		174	261
Membership Subscriptions		133,607	132,552
NZAP Donations Received		20	-
Sundry Income		-	413
Workshops & Training		91,392	3,217
Total Income		**240,417**	**151,662**
Expenses			
ACC Expense		82	77
Accounting		5,391	1,750
Acknowledgements		356	-
ACP - Interviews		1,287	2,327
ACP - Marking		1,290	1,260
ACP - Meeting		7,001	3,483
ACP - Workshops		2,199	-
Advertising		776	-
Audit Fees		-	3,006
Bank Fees		38	49
Children's Interest		-	1,528
Conference Profit Refunded		1,585	-
Council		27,616	20,436
Depreciation		2,694	932
Donations		200	-
Education Grants		4,783	9,448
Ethics Committee		-	9,386
General Expenses		48	6,895
He Ara Maori Pathway		147	-
Insurance		890	1,147
Journal		12,152	11,408
Kaumatua		54	3,000
Small Asset Purchases < $575.00		47	156
Newsletter		10,363	10,996
PayPal Fee		2,722	759
President's Expenses		1,252	3,515

	NOTES	2019	2018
Printing, Postage & Stationery		1,842	1,181
Public Issues/Children Committee		738	344
Rent		4,420	4,420
Salary & Wages		33,197	33,139
Subscriptions Paid		4,537	875
Te Tiriti/Bicultural Committee		2,326	4,532
Telephone & Internet		1,455	1,720
Travel (within New Zealand)		928	1,241
Waka Oranga		3,106	5,000
Website		764	2,681
Workshop & Training Expenses		59,377	4,952
Xero Fees		556	495
Total Expenses		**196,217**	**152,137**
Net Profit (Loss) for the Year		**44,200**	**(475)**

Balance Sheet

New Zealand Association of Psychotherapists
As at 31 March 2019

	NOTES	31 MAR 2019	31 MAR 2018
Assets			
Current Assets			
Cash and Bank			
#00 Operating Account		52,740	11,504
#07 Education Fund		4,451	2,392
#08 Reserve Account		16,904	283
#09 Training Account		51,053	12,561
#11 Petty Cash Account		2,389	168
#12 Training Reserve		18,338	8,108
NZD PayPal		3,384	-
PayPal		-	67
Total Cash and Bank		**149,259**	**35,084**
Debtors and Other Receivables			
Debtors		5,779	6,225
GST Receivable		3,552	1,421
Total Debtors and Other Receivables		**9,331**	**7,646**
Investments (current)			
#02 Term Deposit		150,000	150,000
#06 Education Fund		15,000	15,000
#15 Training Reserve Term		11,633	11,262
#19 Training Term Deposit		27,650	26,846
#22 Reserve Term Deposit		-	20,405
#23 Reserve Term Deposit		26,248	25,411
Total Investments (current)		**230,531**	**248,924**
Total Current Assets		**389,120**	**291,654**
Non-Current Assets			
Property, Plant and Equipment		7,558	1,501
Total Non-Current Assets		**7,558**	**1,501**
Total Assets		**396,678**	**293,155**
Liabilities			
Current Liabilities			
Creditors and Other Payables			
Creditors		66,549	8,659
Kiwibank Credit Card - NZAP		1,643	-
PAYE Payable		617	828
Total Creditors and Other Payables		**68,810**	**9,487**
Total Current Liabilities		**68,810**	**9,487**
Total Liabilities		**68,810**	**9,487**

	NOTES	31 MAR 2019	31 MAR 2018
Net Assets		**327,868**	**283,668**
Equity			
Equity			
Retained Earnings		327,868	283,668
Total Equity		**327,868**	**283,668**
Total Equity		**327,868**	**283,668**

Statement of Changes in Equity

New Zealand Association of Psychotherapists
For the year ended 31 March 2019

	2019	2018
Equity		
Opening Balance	283,668	284,143
Increases		
Profit for the Period		
Current year earnings		
Current Year Earnings	44,200	-
Total Current year earnings	**44,200**	**-**
Total Profit for the Period	**44,200**	**-**
Total Increases	**44,200**	**-**
Decreases		
Loss for the Period		
Current Year Earnings	-	475
Total Loss for the Period	**-**	**475**
Total Decreases	**-**	**475**
Equity at Year End	**327,868**	**283,668**

Depreciation Schedule

New Zealand Association of Psychotherapists
For the year ended 31 March 2019

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Property, Plant & Equipment									
4 Drawer Filing Cabinet	31 May 2014	286	188	-	-	13.00%	25	122	164
Brother Printer	31 May 2014	243	53	-	-	40.00%	21	211	32
Chair	31 May 2014	103	68	-	-	13.00%	9	44	59
Compac Computer	1 Jan 2015	1,730	75	-	-	12.57%	9	1,665	65
Computer	30 Apr 2010	4,202	3	-	-	60.00%	2	4,201	1
Copier	1 Jan 2015	2,000	231	-	-	12.40%	29	1,798	202
McBook Pro (Jan 16)	31 Jan 2016	3,217	704	-	-	50.00%	352	2,865	352
Microsoft Office	28 Feb 2016	370	85	-	-	50.00%	42	328	42
VOIP Phone	31 May 2014	159	81	-	-	20.00%	16	94	65
Website Development - 2015	1 Jan 2015	1,152	14	-	-	12.40%	2	1,140	12
Total Property, Plant & Equipment		**13,462**	**1,501**	**-**	**-**		**506**	**12,467**	**995**
Website Development									
Website Development - 2019	1 Oct 2018	8,750	-	8,750	-	50.00%	2,188	2,188	6,563
Total Website Development		**8,750**	**-**	**8,750**	**-**		**2,188**	**2,188**	**6,563**
Total		**22,212**	**1,501**	**8,750**	**-**		**2,694**	**14,654**	**7,558**

Notes to the Financial Statements

New Zealand Association of Psychotherapists
For the year ended 31 March 2019

1. Reporting Entity

The New Zealand Association Of Psychotherapists is registered under the Incorporated Societies Act 1908.

Basis of Preparation

These financial statements have been compiled in accordance with the Society's rules.

These financial statements are special purpose financial reports that has been prepared in accordance with the accounting policies set out below for members use only.

The financial statements have been prepared on the basis of historical cost, and on the assumption that the entity is a going concern. Accrual accounting has been used to match income and expenses.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ$) and all values are rounded to the nearest NZ$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Income from subscriptions and workshop training is recognised at the point at which it is receipted into the Association's bank accounts.

Income from conferences is to be recognised at the point when the Association's share of net surplus or deficit is deposited into the Association's bank account. This is after the conclusion of the conference that has been held by the Association's Branch member.

Interest received is recognised as interest accrues.

Accounts Receivable

Accounts receivable are recorded at their expected net realisable value. Bad debt are written off when they are considered unrecoverable. Accordingly, no provisions is made for doubtful debts.

Investments

Investments are carried at the lower of cost or net realisable value. Where in the opinion of the Executive Committee there has been a permanent reduction in the value of any investments, this has been brought to account in the current period.

Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income in Advance

Income in advance relates to fees received from members, where there are unfulfilled obligations for the Association to provide services in the future. The fees are recorded as income only when the obligations are fulfilled.

2. Commitments

There are no commitments as at 31 March 2019 (Last year - nil).

3. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2019 (Last year - nil).

4. Related Parties

There are no related party transactions during the year under review (Last year - nil).

Rent	$4,420
Telephone	$1,200 (GST inclusive)

5. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

6. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.