Financial Report

New Zealand Association of Psychotherapists
For the 10 months ended 31 January 2020

Prepared by SBA Barrington

Contents

Directory

New Zealand Association of Psychotherapists
For the 10 months ended 31 January 2020

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 10 months ended 31 January 2020

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 10 months ended 31 January 2020. 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.

____

Gerald Maclaurin - NZAP President

Date ....

____

Vicky Blake - NZAP Honorary Treasurer

Date ....

Statement of Profit or Loss

New Zealand Association of Psychotherapists
For the 10 months ended 31 January 2020

	NOTES	APR 2019-JAN 2020	2019
Income			
ACP - Application Fees		130	217
ACP - Interviews & Assessments		1,304	522
ACP - Written Work & Marking Fees		783	174
Advertising - Newsletter		974	109
Advertising - Website		3,305	2,264
Conference Profit		-	3,170
Interest Income		6,648	8,943
Membership Subscriptions		131,823	133,607
NZAP Donations Received		-	20
Sundry Income		30	-
Workshops & Training		409	91,392
Total Income		**145,406**	**240,417**
Expenses			
ACC Expense		78	82
Accounting		1,450	5,391
Acknowledgements		777	356
ACP - Interviews		-	1,287
ACP - Marking		-	1,290
ACP - Meeting		-	7,001
ACP - Workshops		-	2,199
ACP - Marking/Interview Fee		1,374	-
Advertising		-	776
Bank Fees		207	38
Bookkeeping		6,834	-
Catering for Meetings		211	-
Computer Expenses		716	-
Conference Profit Refunded		-	1,585
Council		230	27,616
Depreciation		7,417	2,694
Donations		3,000	200
Education Grants		2,997	4,783
Equipment/Room Hire		1,845	-
Fees Reimbursed		3,013	-
General Expenses		-	48
HAMACP Committee		2,700	-
He Ara Maori Pathway		1,300	147
Insurance		619	890
Journal		10,068	12,152
Newsletter		11,068	10,363
Pairarahi		6,000	54

	NOTES	APR 2019-JAN 2020	2019
PayPal Fee		517	2,722
President's Expenses		413	1,252
Printing, Postage & Stationery		949	1,842
Public Issues/Children Committee		-	738
Rent		3,740	4,420
Salary & Wages		30,157	33,197
Small Asset Purchases < $575.00		-	47
Subscriptions Paid		3,423	4,537
Te Tiriti/Bicultural Committee		2,644	2,326
Telephone & Internet		1,149	1,455
Travel - Meals		4,011	-
Travel - Mileage		1,648	-
Travel - Private Homestay Accommodation		400	-
Travel - Taxi/Shuttles		1,820	-
Travel - Within New Zealand		17,980	928
Waka Oranga		-	3,106
Website costs and maintenance		1,450	764
Workshop & Training Expenses		2,478	59,377
Xero Fees		-	556
Total Expenses		**134,683**	**196,217**
Net Profit (Loss) for the Year		**10,723**	**44,200**

Balance Sheet

New Zealand Association of Psychotherapists
As at 31 January 2020

	NOTES	31 JAN 2020	31 MAR 2019
Assets			
Current Assets			
Cash and Bank			
#00 Operating Account		32,081	52,740
#07 Education Fund		7,079	4,451
#08 Reserve Account		17,091	16,904
#09 Training Account		9,851	51,053
#11 Petty Cash Account		1,568	2,389
#12 Training Reserve		8,448	18,338
NZD PayPal		-	3,384
PayPal - NZAP		765	-
Total Cash and Bank		**76,883**	**149,259**
Debtors and Other Receivables			
Accounts Receivable		1,620	-
Accrued Interest		4,489	5,779
GST Receivable		2,941	3,552
Total Debtors and Other Receivables		**9,050**	**9,331**
Investments (current)			
#02 Term Deposit		150,000	150,000
#06 Education Fund		15,000	15,000
#15 Training Reserve Term		12,016	11,633
#19 Training Term Deposit		28,392	27,650
#23 Reserve Term Deposit		27,139	26,248
Total Investments (current)		**232,547**	**230,531**
Other Current Assets			
Advance - Wellington Conference 2020		9,693	-
Total Other Current Assets		**9,693**	**-**
Total Current Assets		**328,174**	**389,120**
Non-Current Assets			
Property, Plant and Equipment		11,990	7,558
Total Non-Current Assets		**11,990**	**7,558**
Total Assets		**340,164**	**396,678**
Liabilities			
Current Liabilities			
Creditors and Other Payables			
Creditors		1,006	66,549
Kiwibank Credit Card - NZAP		20	1,643

	NOTES	31 JAN 2020	31 MAR 2019
PAYE Payable		547	617
Total Creditors and Other Payables		**1,573**	**68,810**
Total Current Liabilities		**1,573**	**68,810**
Total Liabilities		**1,573**	**68,810**
Net Assets		**338,591**	**327,868**

Equity

Equity			
Retained Earnings		338,591	327,868
Total Equity		**338,591**	**327,868**
Total Equity		**338,591**	**327,868**

Statement of Changes in Equity

New Zealand Association of Psychotherapists
For the 10 months ended 31 January 2020

	APR 2019-JAN 2020	2019
Equity		
Opening Balance	327,868	283,668
Increases		
Profit for the Period		
Current year earnings	10,723	44,200
Total Profit for the Period	**10,723**	**44,200**
Total Increases	**10,723**	**44,200**
Equity at Year End	**338,591**	**327,868**

Depreciation Schedule

New Zealand Association of Psychotherapists
For the 10 months ended 31 January 2020

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	164	-	-	13.00%	18	140	146
Brother Printer	31 May 2014	243	32	-	-	40.00%	11	222	21
Chair	31 May 2014	103	59	-	-	13.00%	6	50	53
Compac Computer	1 Jan 2015	1,730	65	-	-	12.57%	7	1,671	59
Computer	30 Apr 2010	4,202	1	-	-	60.00%	1	4,201	1
Copier	1 Jan 2015	2,000	202	-	-	12.40%	21	1,819	181
McBook Pro (Jan 16)	31 Jan 2016	3,217	352	-	-	50.00%	147	3,012	205
Microsoft Office	28 Feb 2016	370	42	-	-	50.00%	18	345	25
VOIP Phone	31 May 2014	159	65	-	-	20.00%	11	105	54
Website Development - 2015	1 Jan 2015	1,152	12	-	-	12.40%	1	1,141	11
Total Property, Plant & Equipment		**13,462**	**995**	**-**	**-**		**239**	**12,706**	**756**
Website Development									
Website Development - 2019	1 Oct 2018	8,750	6,563	-	-	50.00%	2,734	4,922	3,828
Website Development - 2020	9 May 2019	11,850	-	11,850	-	50.00%	4,444	4,444	7,406
Total Website Development		**20,600**	**6,563**	**11,850**	**-**		**7,178**	**9,366**	**11,234**
Total		**34,062**	**7,558**	**11,850**	**-**		**7,417**	**22,072**	**11,990**

Notes to the Financial Statements

New Zealand Association of Psychotherapists
For the 10 months ended 31 January 2020

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.

The 2020 year accounts are for the 10 months ending 31 January 2020. The comparatives shown are for 12 months for the year ended 31 March 2019.

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

The board decided in the 2020 financial year that in order to make better management decisions the coding of committee expenses would be to the specific expense code (and tracked to the related committee) rather than to the committee expense code.

All other 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 January 2020 (Last year - nil).

3. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 January 2020 (Last year - nil).

4. Related Parties

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

Transactions to Nikky Winchester - Executive Officer

Rent	$3,740 (Last year - $4,420)
Telephone	$1,000 (GST inclusive) (Last year - $1,200)

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.