Financial Report

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2022

Prepared by SBA Cashel

Contents

Directory

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2022

Organisation Type

Incorporated Society

Registered Office

30 Kashmir Road
Glen Eden
AUCKLAND

Incorporation Number

219557

Incorporation Date

31st October 1983

IRD Number

048-899-277

Councillors

Lynne Holdem	President
Catriona Cairns	Secretary
Delia Crozier	Treasurer
Gabriel Mercado	President Elect
John O'Connor	
Verity Armstrong	
Anna Fleming	
Paul Wilson	
John Farnsworth	
Victoria Smith	
Claire da Silva Miranda	

Auditors

Kendons
Chartered Accountants
Kendon House
69 Rutherford Street
Lower Hutt
WELLINGTON

Accountant

SBA Cashel
238b Barbadoes Street
CHRISTCHURCH

Banker

Kiwibank Limited

Approval of Financial Report

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2022

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 the year ended 31 January 2022. 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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Lynne Holdem - NZAP President

Date ....

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Delia Crozier - NZAP Treasurer

Date ....

Statement of Financial Performance

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2022

	NOTES	2022	2021
Income			
ACP - Application Fees		913	783
ACP - Interviews & Assessments		652	870
ACP - Written Work & Marking Fees		174	696
Advertising - Newsletter		513	901
Advertising - Website		2,950	2,453
Conference Fees Received		10,565	-
Interest Income		2,734	5,764
Membership Subscriptions		139,221	135,578
NZAP Donations Received		632	75
Sundry Income		136	-
Workshops & Training		5,910	8,315
Transfer from NZISP Education - Member Training		2,000	-
Total Income		**166,400**	**155,433**
Other Income			
Depreciation Recovered on Disposal of Fixed Assets		154	-
Total Other Income		**154**	**-**
Expenses			
Accounting		1,261	1,450
Acknowledgements		1,891	1,696
ACP - Marking/Interview Fee		561	874
Administrator - Home Office expense		140	-
Advertising		50	-
Bad Debts		-	164
Bank Fees		168	63
Bookkeeping		7,851	7,515
Catering for Meetings		1,559	2,668
Computer Expenses		53	-
Contractor - GST registered		640	-
Contractors - Not GST registered		2,000	-
Courier & Freight costs		-	183
Depreciation		3,006	5,809
Donations		6,000	6,200
Education Grants		4,000	5,000
Equipment/Room Hire		2,165	957
Fees Reimbursed		1,017	385
Insurance		975	1,025
Journal (Ata)		7,231	11,281
Legal Expenses		1,680	-
Loss on Disposal of Fixed Assets		326	-
Newsletter		5,243	7,642

These Financial Statements must be read in conjunction with the accompanying Notes and Auditor's Report.

	NOTES	2022	2021
NZISP Grants		2,000	-
Pairarahi		3,000	3,000
PayPal Fee		818	982
Printing, Postage, Freight & Stationery		1,632	1,456
Recruitment Expenses		1,958	-
Rent		2,800	3,940
Salary & Wages		34,762	35,202
Small Asset Purchases < $575.00		395	47
Subscriptions Paid		7,400	5,293
Telephone & Internet		1,070	1,341
Travel - Meals		3,062	1,346
Travel - Mileage		1,155	1,431
Travel - Private Homestay Accommodation		50	50
Travel - Taxi/Shuttles		1,063	377
Travel - Within New Zealand		9,851	7,015
Waste Management/Document Destruction		165	-
Website costs and maintenance		2,484	2,095
Workshop & Training Expenses		6,258	678
Total Expenses		**127,740**	**117,163**
Net Profit (Loss) for the Year		**38,661**	**38,270**

These Financial Statements must be read in conjunction with the accompanying Notes and Auditor's Report.

Statement of Changes in Equity

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2022

	2022	2021
Equity		
Opening Balance	376,862	338,591
Increases		
Profit for the Period	38,814	38,270
Total Increases	**38,814**	**38,270**
Equity at Year End	**415,676**	**376,862**

These Financial Statements must be read in conjunction with the accompanying Notes and Auditor's Report.

Statement of Financial Position

New Zealand Association of Psychotherapists Incorporated
As at 31 January 2022

	NOTES	31 JAN 2022	31 JAN 2021
Assets			
Current Assets			
Cash and Bank			
#00 Operating Account		73,340	58,195
#07 Education Fund		17,995	20,009
#08 Reserve Account		17,258	17,203
#09 Training Account		9,178	7,897
#11 Petty Cash Account		585	797
#12 Training Reserve		8,531	8,504
#24 Conf and PD Account		30,924	6,777
PayPal - NZAP		43,102	24,255
Total Cash and Bank		**200,913**	**143,636**
Debtors and Other Receivables			
Accounts Receivable		-	450
Accrued Interest		1,382	3,242
Sundry Debtors		400	-
GST Receivable		-	1,181
Total Debtors and Other Receivables		**1,782**	**4,873**
Investments (current)			
#02 Term Deposit		150,000	150,000
#06 Education Fund		15,000	15,000
#15 Training Reserve Term		12,390	12,272
#19 Training Term Deposit		28,967	28,824
#23 Reserve Term Deposit		28,077	27,813
Total Investments (current)		**234,435**	**233,908**
Total Current Assets		**437,129**	**382,417**
Non-Current Assets			
Property, Plant and Equipment		4,843	6,181
Total Non-Current Assets		**4,843**	**6,181**
Total Assets		**441,972**	**388,599**

These Financial Statements must be read in conjunction with the accompanying Notes and Auditor's Report.

	NOTES	31 JAN 2022	31 JAN 2021
Liabilities			
Current Liabilities			
Creditors and Other Payables			
Creditors		2,561	742
PAYE Payable		454	547
GST Payable		443	-
Total Creditors and Other Payables		**3,457**	**1,289**
Other Current Liabilities			
Conference Fees - Refunded After Balance Date		14,065	-
Membership Subscriptions in Advance		326	-
NZISP Education - Member Training		8,448	10,448
Total Other Current Liabilities		**22,839**	**10,448**
Total Current Liabilities		**26,296**	**11,737**
Total Liabilities		**26,296**	**11,737**
Net Assets		**415,676**	**376,862**
Equity			
Equity			
Retained Earnings		415,676	376,862
Total Equity		**415,676**	**376,862**
Total Equity		**415,676**	**376,862**

These Financial Statements must be read in conjunction with the accompanying Notes and Auditor's Report.

Depreciation Schedule

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2022

NAME	PURCHASED	DISPOSED	SALE PRICE	COST	OPENING VALUE	PURCHASES	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE	LOSS	DEP RECOVERED
Property, Plant & Equipment												
4 Drawer Filing Cabinet	31 May 2014		-	286	127	-	13.00%	17	175	111	-	-
Brother Printer	31 May 2014	31 Jan 2022	-	243	13	-	40.00%	-	-	-	13	-
Chair	31 May 2014	31 Jan 2022	46	103	46	-	13.00%	-	-	-	-	-
Compac Computer	1 Jan 2015	31 Jan 2022	-	1,730	51	-	12.57%	-	-	-	51	-
Computer	30 Apr 2010	31 Jan 2022	-	4,202	-	-	60.00%	-	-	-	-	-
Copier	1 Jan 2015	31 Jan 2022	-	2,000	159	-	12.40%	-	-	-	159	-
McBook Pro (Jan 16)	31 Jan 2016	31 Jan 2022	-	3,217	103	-	50.00%	-	-	-	103	-
Microsoft Office	28 Feb 2016	31 Jan 2022	166	370	12	-	50.00%	-	-	-	-	154
PB Tech - Apple 13" Macbook Air 8GB Ram- 512GB SSD Laptop	1 Dec 2021		-	2,052	-	2,052	50.00%	171	171	1,881	-	-
VOIP Phone	31 May 2014		-	159	43	-	20.00%	9	124	35	-	-
Website Development - 2015	1 Jan 2015		-	1,152	10	-	12.40%	1	1,144	8	-	-
Total Property, Plant & Equipment			**212**	**15,514**	**564**	**2,052**		**197**	**1,614**	**2,034**	**326**	**154**
Website Development												
Website Development - 2019	1 Oct 2018		-	8,750	1,914	-	50.00%	957	7,793	957	-	-
Website Development - 2020	9 May 2019		-	11,850	3,703	-	50.00%	1,852	9,998	1,852	-	-
Total Website Development			**-**	**20,600**	**5,617**	**-**		**2,809**	**17,791**	**2,809**	**-**	**-**
Total			**212**	**36,114**	**6,181**	**2,052**		**3,006**	**19,406**	**4,843**	**326**	**154**

These Financial Statements must be read in conjunction with the accompanying Notes and Auditor's Report.

Notes to the Financial Statements

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2022

1. Reporting Entity

The New Zealand Association Of Psychotherapists Incorporated is registered under the Incorporated Societies Act 1908 and is governed by this and the rules of the Society's constitution.

As the Association is neither public accountable nor large as defined by the Financial Reporting Act 2013, these financial statements are special purpose financial reports that has been prepared in accordance with the accounting policies set out below for for the Board of Councillors and Association members.

2. Statement of Acounting Policies

Basis of Preparation

The accounting policies recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical costs basis are followed by the incorporated society, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest $.

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.

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.

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.

Income Tax

New Zealand Association Of Psychotherapists Incorporated is not liable for income tax.

Investments

Income other than dividends is recogniused on an accrual basis, where approipriate. All investments are recorded at cost.

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.

3. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 January 2022 (Last year - During the 2022 year, the New Zealand Association Of Psychotherapists Incorporated is seeking legal advice (approximately $10,000) for maintaining and self protecting the mana and accessibility of the ACP and HAMACP pathway for candidates wishing to pursue membership and registration via ACP or HAMACP).

4. Related Parties

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

5. Prior Year Adjustments

A change in Xero Software and Balance Date in prior years has resulted in an increase in the depreciation on Website Development in the 2021 year from $3,662 to $3,703. This has resulted in a decrease in fixed assets of $41 and a decrease in profit and equity of $41 in the 2021 year.

6. Commitments

There are no commitments as at 31 January 2022 (Last year - nil).

7. Securities and Guarantees

Theree was no overdraft at the balance dateand no facilties were arraged. (Last year: $Nil)

8. 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).

9. Ability to Continue Operating

No facts or circumstances are known to the Councillors at balance date which will affect the ability of the Association to continue to operate for the foreseeable future.

Independent Auditor's Report

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2022