Financial Report

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2024

Prepared by SBASI Limited

Contents

Compilation Report

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2024

Compilation Report to the Members of New Zealand Association of Psychotherapists Incorporated.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of New Zealand Association of Psychotherapists Incorporated for the year ended 31 January 2024.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

These are special purpose financial statements and as such are intended for the purposes of meeting the company's income tax requirements and internal use and should not be relied upon for any other purpose.

Responsibilities

The Members of the Board are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with New Zealand Association of Psychotherapists Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by the client. A compilation does not involve the verification of that information. We have not performed an audit or review engagement on the financial statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared. Further, the financial statements have been prepared at the request of, and for the purposes of, our client only and neither we nor any of our employees accept any responsibility on any ground whatever, including liability in negligence, to any other person.

Signed by:
Brad Evans
FA48270A6EE3F22B

SBASI Limited

Dated: 21/05/2024

Directory

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2024

Organisation Type

Incorporated Society

Registered Office

30 Kashmir Road
Glen Eden
AUCKLAND

Incorporation Number

219557

Incorporation Date

31 October 1983

IRD Number

048-899-277

Officers/Trustees

Gabriela Mercado	President
Catriona Cairns	Secretary
Delia Crozier	Treasurer
John O'Connor	President Elect
Verity Armstrong	
Anna Fleming	
Mihili Alexander	
Victoria Smith	
Claire da Silva Miranda	
Marianna Ackerman	

Accountants

SBA Cashel
238b Barbadoes Street
CHRISTCHURCH

Bankers

Kiwibank Limited

Approval of Financial Report

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2024

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 2024. 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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Gabriela Mercado - 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 2024

	NOTES	2024	2023
Income			
ACP - Application Fees		174	22
ACP - Interviews & Assessments		130	391
ACP - Written Work & Marking Fees		174	609
Advertising - Newsletter		478	1,130
Advertising - Website		4,421	3,700
Conference Fees Received		-	22,743
Membership Subscriptions		134,486	139,499
NZAP Donations Received		65	726
Total Income		**139,929**	**168,819**
Other Income			
Interest Income		13,822	6,223
Total Other Income		**13,822**	**6,223**
Expenses			
ACC Expense		280	-
Accounting		3,650	2,950
Acknowledgements		1,062	664
ACP - Marking/Interview Fee		722	-
Administrator - Home Office expense		1,040	1,040
Administrator Salary		32,432	31,092
Audit Fees		1,050	-
Bank Fees		46	87
Bookkeeping		10,205	11,928
Catering for Meetings		1,274	812
Computer Expenses		310	-
Conference Expenses		-	5,765
Council - Meeting expenses		958	3,913
Depreciation		1,765	2,367
Donations		7,200	6,000
Education Grants		5,000	5,000
Equipment/Room Hire		1,870	-
Fees Reimbursed - Council Members		-	391
Insurance		1,190	1,153
Journal (Ata)		10,614	7,621
Legal Expenses		3,536	-
Newsletter		1,500	3,500
Pairarahi		3,000	3,000
PayPal Fee		633	973
Penalties		6	-
President's Expenses		78	-
Printing, Postage, Freight & Stationery		929	1,846

	NOTES	2024	2023
Salary & Wages - PAYE paid to IRD		9,124	7,500
Small Asset Purchases < $575.00		-	104
Staff Expenses		93	-
Stripe Fees		270	-
Subscriptions Paid		5,769	5,872
Telephone & Internet		290	254
Travel - Meals		3,289	1,501
Travel - Mileage		293	614
Travel - Private Homestay Accommodation		300	200
Travel - Taxi/Shuttles		1,335	1,065
Travel - Within New Zealand		14,160	14,222
Website costs and maintenance		1,058	1,608
Workshop & Training Expenses		826	-
Total Expenses		**127,156**	**123,042**
Net Profit (Loss) for the Year		**26,595**	**52,000**

Statement of Changes in Equity

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2024

	2024	2023
Equity		
Opening Balance	456,177	404,177
Increases		
Profit for the Period	26,595	52,000
Total Increases	**26,595**	**52,000**
Equity at Year End	**482,773**	**456,177**

Statement of Financial Position

New Zealand Association of Psychotherapists Incorporated
As at 31 January 2024

	NOTES	31 JAN 2024	31 JAN 2023
Assets			
Current Assets			
Cash and Bank			
#00 Operating Account		76,013	88,442
#07 Education Fund Account		24,122	23,241
#08 Reserve Account		18,329	17,562
#09 Training Account		10,630	11,171
#11 Petty Cash Account		525	198
#12 Training Reserve Account		9,061	8,682
#24 Conference and Professional Development Account		31,635	-
PayPal - NZAP		83,435	66,198
Total Cash and Bank		**253,751**	**215,494**
Debtors and Other Receivables			
Accounts Receivable		-	560
Accrued Interest		7,538	3,843
GST		-	3,884
Total Debtors and Other Receivables		**7,538**	**8,287**
Investments (current)			
#02 Term Deposit		150,000	150,000
#06 Education Fund		15,000	15,000
#15 Training Reserve Term		13,323	12,664
#19 Training Term Deposit		30,546	29,410
#23 Reserve Term Deposit		29,895	28,590
Total Investments (current)		**238,764**	**235,664**
Total Current Assets		**500,053**	**459,445**
Other Current Assets			
Advance - For Conferences		8,481	-
Total Other Current Assets		**8,481**	**-**
Non-Current Assets			
Property, Plant and Equipment		1,705	1,072
Intangible Assets		5,166	1,404
Total Non-Current Assets		**6,871**	**2,476**
Total Assets		**515,405**	**461,920**

	NOTES	31 JAN 2024	31 JAN 2023
Liabilities			
Current Liabilities			
Creditors and Other Payables			
Accounts Payable		2,577	1,103
GST		1,000	-
Overpayment		4	-
PAYE Payable		1,021	594
Sundry Creditors		2,026	4,046
Total Creditors and Other Payables		**6,628**	**5,743**
Other Current Liabilities			
Income in Advance		26,005	-
Total Other Current Liabilities		**26,005**	**-**
Total Current Liabilities		**32,633**	**5,743**
Total Liabilities		**32,633**	**5,743**
Net Assets		**482,773**	**456,177**
Equity			
Equity		482,773	456,177
Total Equity		**482,773**	**456,177**

Notes to the Financial Statements

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2024

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 the Board of Councilors and Association members.

2. Statement of Accounting Policies

Basis of Preparation

The special purpose financial statements have been prepared in accordance with the accounting policies set out below. They have been prepared in order to meet the requirements of the Incorporated Societies Act 1908, and for the benefit of the Association's members, and for tax purposes. Accordingly, the financial statements should only be relied on for the expressly stated purpose. All transactions in the financial statements are reported using the accrual basis of accounting.
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

Subscriptions, sale of services, and other revenue, are recognised on invoice or receipt, whichever is the earlier.
Conference and workshop revenue is recognised in the period that the event has been held.
Interest received is recognised as interest accrues.

Income in Advance

Income in advance is recorded when 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 the investments, this has been brought to account in the current period.

Equipment Assets

Equipment is stated at cost less accumulated depreciation.
Depreciation has been calculated using the following deprecation rates:
Equipment: 12.4% - 50% (diminishing value)

SBA SMALL BUSINESS ACCOUNTING

Intangible Assets

Intangible assets are measured on initial recognition at cost. They are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.
The amortisation rate for the intangible assets are as follows:
Website: 50%

Income Tax

New Zealand Association Of Psychotherapists Incorporated is liable for income tax on net taxable income. As a non-profit body, New Zealand Association Of Psychotherapists Incorporated can claim a deduction of up to $1,000 on the net taxable income. As at the 31 January 2023, New Zealand Association Of Psychotherapists Incorporated has a loss to carry forward of $46,840.60. This has reduced by the taxable income for 2024 of $2,321.07 and New Zealand Association Of Psychotherapists Incorporated now has a loss to carry forward of $44,519.53 as at the 31 January 2024.

Investments

Income other than dividends is recognised on an accrual basis, where appropriate. 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.

	2024	2023
3. Property, Plant & Equipment		
Furniture & Equipment	4,939	3,649
Less Accumulated Depreciation on Property, Plant & Equipment	(3,234)	(2,577)
Total Property, Plant & Equipment	**1,705**	**1,072**

	2024	2023
4. Intangible Assets		
Website Development	25,470	20,600
Less Accumulated Depreciation on Website Development	(20,304)	(19,196)
Total Intangible Assets	**5,166**	**1,404**

5. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 January 2024 (Last year - nil).

6. Related Parties

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

7. Commitments

There are no commitments as at 31 January 2024 (Last year - nil).

8. Securities and Guarantees

There was no overdraft at balance date and no facilities were arranged (Last year - nil).

9. Events After the Balance Date

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

10. 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.