Financial Report

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2023

Prepared by SBASI Limited

Contents

Compilation Report

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2023

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 2023.

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.

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SBA Cashel

Dated:

Directory

New Zealand Association of Psychotherapists Incorporated
For the year ended 31 January 2023

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

Sean Manning	President
Catriona Cairns	Secretary
Delia Crozier	Treasurer
Lynne Holdem	Past President
Gabriela Mercado	
John O'Connor	
Verity Armstrong	
Anna Fleming	
Paul Wilson	
John Farnsworth	
Victoria Smith	
Claire da Silva Miranda	
Marianna Ackerman	

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 2023

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 2023. 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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Sean Manning - 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 2023

	NOTES	2023	2022
Income			
ACP - Application Fees		22	913
ACP - Interviews & Assessments		391	652
ACP - Written Work & Marking Fees		609	174
Advertising - Newsletter		1,130	513
Advertising - Website		3,700	2,950
Conference Fees Received		22,743	-
Membership Subscriptions		139,499	139,221
NZAP Donations Received		726	632
Transfer from NZISP Education - Member Training		-	10,448
Workshops & Training		-	5,910
Total Income		**168,819**	**161,413**
Other Income			
Depreciation Recovered on Disposal of Fixed Assets		-	154
Interest Income		6,223	2,734
Sundry Income		-	136
Total Other Income		**6,223**	**3,024**
Expenses			
Accounting		2,950	1,261
Acknowledgements		664	1,891
ACP - Marking/Interview Fee		-	561
Administrator - Home Office expense		1,040	140
Administrator Salary		31,092	28,796
Advertising		-	50
Audit Fees		-	5,500
Bank Fees		87	168
Bookkeeping		11,928	7,851
Catering for Meetings		812	1,559
Computer Expenses		-	53
Conference Expenses		5,765	-
Contractor - GST registered		-	640
Contractors - Not GST registered		-	2,000
Council - Meeting expenses		3,913	-
Depreciation		2,367	3,006
Donations		6,000	6,000
Education Grants		5,000	6,000
Equipment/Room Hire		-	2,165
Fees Reimbursed - Council Members		391	391
Insurance		1,153	975
Journal (Ata)		7,621	7,231
Legal Expenses		-	1,680

	NOTES	2023	2022
Loss on Disposal of Fixed Assets		-	326
Newsletter		3,500	5,243
NZISP Grants		-	3,000
Pairarahi		3,000	3,000
PayPal Fee		973	818
Printing, Postage, Freight & Stationery		1,846	1,632
Recruitment Expenses		-	1,958
Rent		-	2,800
Salary & Wages - PAYE paid to IRD		7,500	7,473
Small Asset Purchases < $575.00		104	395
Subscriptions Paid		5,872	7,400
Telephone & Internet		254	1,070
Transfer to Member Training Reserve		-	9,448
Travel - Meals		1,501	3,062
Travel - Mileage		614	1,155
Travel - Private Homestay Accommodation		200	50
Travel - Taxi/Shuttles		1,065	1,063
Travel - Within New Zealand		14,222	9,851
Waste Management/Document Destruction		-	165
Website costs and maintenance		1,608	2,484
Workshop & Training Expenses		-	6,258
Total Expenses		**123,042**	**146,569**
Net Profit (Loss) for the Year		**52,000**	**17,868**

Statement of Changes in Equity

New Zealand Association of Psychotherapists Incorporated
For the 12 months ended 28 February 2023

	MAR 2022-FEB 2023	MAR 2021-FEB 2022
Equity		
Opening Balance	413,053	386,088
Increases		
Current Year Earnings	27,550	27,965
Member Training Reserve	-	(1,000)
Total Increases	**27,550**	**26,965**
Equity at Year End	**440,603**	**413,053**

Statement of Financial Position

New Zealand Association of Psychotherapists Incorporated
As at 28 February 2023

	NOTES	28 FEB 2023	31 JAN 2023
Assets			
Current Assets			
Cash and Bank			
#00 Operating Account		79,416	88,442
#07 Education Fund Account		23,241	23,241
#08 Reserve Account		17,607	17,562
#09 Training Account		11,171	11,171
#11 Petty Cash Account		990	198
#12 Training Reserve Account		8,682	8,682
PayPal - NZAP		66,198	66,198
Total Cash and Bank		**207,305**	**215,494**
Debtors and Other Receivables			
Accounts Receivable		590	560
Accrued Interest		-	3,843
GST		5,877	3,884
Total Debtors and Other Receivables		**6,467**	**8,287**
Investments (current)			
#02 Term Deposit		150,000	150,000
#06 Education Fund		15,000	15,000
#15 Training Reserve Term		12,664	12,664
#19 Training Term Deposit		29,410	29,410
#23 Reserve Term Deposit		28,590	28,590
Total Investments (current)		**235,664**	**235,664**
Total Current Assets		**449,437**	**459,445**
Non-Current Assets			
Property, Plant and Equipment		2,264	2,476
Other Non-Current Assets		1,290	-
Total Non-Current Assets		**3,554**	**2,476**
Total Assets		**452,990**	**461,920**

	NOTES	28 FEB 2023	31 JAN 2023
Liabilities			
Current Liabilities			
Creditors and Other Payables			
Accounts Payable		10,897	1,103
Kiwibank Credit Card - NZAP		1,490	-
PAYE Payable		-	594
Sundry Creditors		-	4,046
Total Creditors and Other Payables		**12,387**	**5,743**
Total Current Liabilities		**12,387**	**5,743**
Total Liabilities		**12,387**	**5,743**
Net Assets		**440,603**	**456,177**
Equity			
Equity		440,603	456,177
Total Equity		**440,603**	**456,177**

Notes to the Financial Statements

New Zealand Association of Psychotherapists Incorporated
For the 12 months ended 28 February 2023

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)

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 not liable for income tax.

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.

3. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 January 2023 (Last year - nil).

4. Related Parties

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

5. Commitments

There are no commitments as at 31 January 2023 (Last year - nil).

6. Securities and Guarantees

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

7. 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).

8. 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.

9. Equipment Assets

Cost	$3,649
Accumulated Depreciation	$2,577
Book Value	$1,072

10. Intangible Assets

Cost	$20,600
Accumulated Depreciation	$19,196
Book Value	$1,404

11. COVID-19

COVID-19 is an ongoing event that continues to disrupt the business and economic activity throughout New Zealand and the world. The Councilors continue to monitor developments and initiate plans to mitigate adverse impacts. So, while COVID-19 still presents a risk to future operations and revenue, the Councilors believe that the society will be able to meet obligations as they fall due. The Councilors maintain the view that the society will continue to operate as a going concern.

The financial statements have been prepared based upon conditions existing at the end of the reporting period together with subsequent events up to the date of the signing of the financial statements, that provide evidence of conditions that existed at the end of the reporting period. All reasonablt knoiwn and available information wth respsect to the COVID-19 pandemic, has been taken into consideration and all reasonably determinable adjustments (if any) have been made in preparing the financial statements.