

Annual Report

New Zealand Association of Counsellors
For the year ended 31 March 2021

Prepared by Accounting Plus

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Compilation Report

New Zealand Association of Counsellors For the year ended 31 March 2021

Compilation Report to the Members of New Zealand Association of Counsellors.

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 Counsellors for the year ended 31 March 2021.

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

Responsibilities

The Committee 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 Counsellors other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Accounting Plus NZ Limited

Accounting Plus NZ Limited

Suite 9, 9 Lynden Court, Hamilton 3210

Dated: 20 May 2021

Directory

New Zealand Association of Counsellors For the year ended 31 March 2021

Nature of Business

National Counsellor Representation

Address

Level 11, Grand Annexe, 84 Boulcott Street, Wellington, New Zealand, 6011

Society Number

218087

New Zealand Business Number

9429042678731

Committee

President: Christine Macfarlane

Te Ahi Kaa: Gay Puketapu-Andrews

Te Kaitumutumu: Eugene Davis

Treasurer: Marion Boyd

Secretary: Jeanine Lumsden

Te Tai Tokerau: Alexandra Smith

Auckland: Jenny Manuera

Waikato-Tauranga: Maria Reynolds

East Coast-Hawkes Bay: Sheryl Smith

Wellington-Wairarapa-Kapiti: Mariama Tolo

Canterbury-West Coast-Nelson-Marlborough-Aoraki: Sarah Maindonald

Otago-Southland: James Howey

Chartered Accountant

Accounting Plus NZ Limited

Bankers

ANZ Bank

BNZ Bank

Kiwibank

Westpac Bank

Approval of Financial Report

New Zealand Association of Counsellors For the year ended 31 March 2021

The Committee are pleased to present the approved financial report including the historical financial statements of New Zealand Association of Counsellors for year ended 31 March 2020.

APPROVED

For and on behalf of the Board.

President

Date

Statement of Income & Expenditure

New Zealand Association of Counsellors For the year ended 31 March 2021

	NOTES	2021	2020
Internal Processes			
Income			
Fees		80,033.97	88,240.80
Interest Income		9,828.59	23,705.38
Subscriptions		885,056.88	908,277.90
Subscriptions Last Year		(9,662.25)	(43,993.69)
Other Income		16,425.61	33,624.40
Conference Income		2,021.82	39,681.05
Bad Debts		(526.89)	(2,123.67)
Rebates		(16,840.12)	(29,685.91)
Total Income		966,337.61	1,017,726.26
Expenses			
Committees		142,143.31	191,075.13
Publications		30,335.43	60,531.15
Activities		96,191.66	87,522.18
Governance		244,615.36	229,613.83
Management		456,681.94	435,085.42
Conference Expenses		-	27,420.67
Non-Operating Expenses		1,230.39	1,986.27
Total Expenses		971,198.09	1,033,234.65
Net Surplus (Deficit) from Internal Processes		(4,860.48)	(15,508.39)
External Processes			
Branches			
Branch Income		51,665.04	97,143.19
Branch Expenses		(47,423.89)	(75,688.77)
Total Branches		4,241.15	21,454.42
Net Surplus (Deficit) from External Processes		4,241.15	21,454.42
Net Surplus (Deficit)		(619.33)	5,946.03

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Schedule of Expenses (Internal Processes)

New Zealand Association of Counsellors For the year ended 31 March 2021

	2021	2020
Expenses		
Committees		
Supervision	5,183.47	6,347.98
Ethics	47,095.49	56,601.22
Membership	88,532.75	120,408.89
Education	1,331.60	7,717.04
Total Committees	142,143.31	191,075.13
Publications		
Journal	9,524.50	6,385.60
Newsletter	11,759.78	14,413.92
Research	2,500.00	38,231.63
Professional Development Grants	6,551.15	1,500.00
Total Publications	30,335.43	60,531.15
Activities		
Annual General Meeting	34,364.12	12,647.86
Branch Capitation	33,140.00	32,200.00
CPD & Auditors	13,421.49	14,405.72
Professional Development	1,527.48	-
Regulation	-	10,057.38
Representation	13,738.57	18,211.22
Total Activities	96,191.66	87,522.18
Governance		
National Executive	167,606.32	136,487.42
Audit	10,000.00	-
Marketing	59,612.99	69,550.84
Maori Roopu	7,396.05	23,575.57
Total Governance	244,615.36	229,613.83
Management		
Communication	3,595.56	3,850.94
Hospitality	1,302.25	1,707.31
Insurance	8,810.05	8,496.69
National Office	112,836.91	85,115.04
Professional Fees	62,011.87	27,999.58
Salaries & Wages	268,125.30	307,915.86
Total Management	456,681.94	435,085.42
Conference Expenses	-	27,420.67
Non-Operating		
Depreciation	1,235.28	1,831.05

Schedule of Expenses (Internal Processes)

	2021	2020
Rounding	(4.89)	155.22
Total Non-Operating	1,230.39	1,986.27
Total Expenses from Internal Processes	971,198.09	1,033,234.65

Balance Sheet

New Zealand Association of Counsellors As at 31 March 2021

	NOTES	31 MAR 2021	31 MAR 2020
Assets			
Current Assets			
Cash & Deposits		28,203.92	1,286.33
Association Bank Accounts		583,750.01	566,370.48
Branch Bank Accounts		124,303.45	118,432.84
Accounts Receivable		(27,843.37)	74,101.60
iPayroll Trust		9,114.73	10,558.11
GST Receivable		1,981.30	10,158.26
Total Current Assets		719,510.04	780,907.62
Non-Current Assets			
Fixed assets		2,553.17	3,788.45
Total Non-Current Assets		2,553.17	3,788.45
Total Assets		722,063.21	784,696.07
Liabilities			
Current Liabilities			
Association Credit Cards		1,171.64	2,216.82
Accounts Payable		14,718.34	19,874.39
Accrued Payables		15,441.68	17,344.53
Accrued Receivables		(7,636.45)	46,273.00
Total Current Liabilities		23,695.21	85,708.74
Total Liabilities		23,695.21	85,708.74
Net Assets		698,368.00	698,987.33
Equity			
Retained Earnings		525,278.04	531,002.25
Reserves			
Branches		108,089.96	102,985.08
Conference		10,000.00	10,000.00
Ethics		50,000.00	50,000.00
School Guidance		5,000.00	5,000.00
Total Reserves		173,089.96	167,985.08
Total Equity		698,368.00	698,987.33

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Changes in Equity

New Zealand Association of Counsellors For the year ended 31 March 2021

	2021	2020
Members' Funds		
Opening Balance	531,002.25	533,472.12
Current Year Earnings	(619.33)	5,946.03
Transfers To/From Reserves	(5,104.88)	(8,415.90)
Total Members' Funds	525,278.04	531,002.25
Reserves		
Opening Balance	167,985.08	159,569.18
Branches	5,104.88	18,415.90
School Guidance	-	(10,000.00)
Total Reserves	173,089.96	167,985.08

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Depreciation Schedule

New Zealand Association of Counsellors For the year ended 31 March 2021

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Asset Purchases							
Computer (Ethics)	1,502.61	130.20	-	-	52.08	78.12	-
Computer (Membership)	2,086.09	252.60	-	-	101.04	151.56	-
Filing Cabinet	903.20	752.67	-	-	150.53	602.14	-
Leased Canon Printer (National)	10,835.00	253.50	-	-	126.75	126.75	-
Leased iMac	1,694.78	132.00	-	-	52.80	79.20	-
Leased Phone System	4,352.00	1,032.75	-	-	258.19	774.56	-
MoneyWorks v7	1,674.00	202.20	-	-	80.88	121.32	-
Office Chair	752.30	501.53	-	-	200.61	300.92	-
Office Chairs (National)	1,117.85	531.00	-	-	212.40	318.60	-
Total Asset Purchases	24,917.83	3,788.45	-	-	1,235.28	2,553.17	-
Total	24,917.83	3,788.45	-	-	1,235.28	2,553.17	-

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

New Zealand Association of Counsellors For the year ended 31 March 2021

1. Reporting Entity

NZ Association of Counsellors is an incorporated society established by a trust deed dated 24/06/1977. NZ Association of Counsellors is engaged in the business of National Counsellor Representation .

This special purpose financial report was authorised for issue in accordance by the committee dated 16 December 2019.

2. Statement of Accounting Policies

These Special Purpose financial statements are for the the Reporting Entity.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for Inland Revenue, Banks and Trustees.

Historical Cost

These financial statements have been prepared on a historical cost basis, except for certain assets which have been revalued as identified in specific accounting policies below. 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.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Lease income is recognised on a straight line basis over the life of the lease.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Dividends received are recognised on receipt, net of non-refundable tax credits.

Government grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant.

Inventories

Inventories are stated at the lower of cost, determined on a first-in-first-out basis, and net realisable value.

The cost of work in progress and finished goods includes the cost of direct materials, direct labour and a proportion of the manufacturing overhead, based on the normal capacity of the facilities, expended in putting the inventories in their present location and condition.

Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property 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.

Where a valuation is available, Properties will include the most recent valuation.

Income Tax

The reporting entity does not account for Income Tax. Income Tax has not been included.

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.