

STATEMENT OF INCOME and EXPENDITURE

Ruapehu Mountain Clubs Association

For period 1st August 2021 to 31st July 2022

	2022	2021	2020
	\$	\$	\$
INCOME			
Interest Received	194	83	258
Membership subscriptions	9690	9650	6800
Grocery room subscriptions	8620	8300	10775
Commision on Face Masks			240
TOTAL INCOME	18504	18033	18073
EXPENSES			
Forum		1370	0
Web Site and Computer	147	284	258
Grocery room	5567	5790	4435
Depreciation	545	545	0
Advertising	5000		
Honorarium			
Treasurer	1500	1500	1500
Secretary	3000	3000	3000
Telephone		240	0
PO Box rental		0	170
Misc expences			146
Travel	61	4012	1874
AGM		826	548
Accounting Fees	164	127	0
Bank Charges		5	0
Insurance - liability	815	850	850
TOTAL EXPENSES	16799	18549	12781
OTHER INCOME			
AGM Dinner contributions		326	457
Forum catering contributions		1130	0
TOTAL OTHER INCOME	0	1457	457
NET POSITION	1705	941	5749

Statement of Financial Position

Ruapehu Mountain Clubs Association

For the year ending 31 July 2022

	2022	2021	2020
	\$	\$	\$
ASSETS			
CURRENT ASSETS			
Bank - BNZ Relief Fund -001	242	241	240
Bank - BNZ Rapid Saver -097	40123	25933	24599
Bank - BNZ Cheque Acct -000	11381	17904	14315
Accounts Receivable	805	1576	345
TOTAL CURRENT ASSETS	52551	45653	39500
NON-CURRENT ASSETS			
Office Equipment Cost	1445	1445	1445
Office Equipment Depreciation	-1445	-1445	-1445
Total Office Equipment	0	0	0
Plant-Grocery room cost	8461	8461	6826
Plant depreciation	-7916	-7371	-6826
Total Plant - Grocery Room	545	1090	0
TOTAL NON-CURRENT ASSETS	545	1090	0
TOTAL ASSETS	53096	46744	39500
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	10534	4784	0
Grocery room rental provision		0	5520
GST on sales	5738	2992	81
GST on purchases	-3093	-1550	-77
GST Payments and Refunds	-2226	80	0
Total GST Payable	419	1522	3
TOTAL CURRENT LIABILITIES	10953	6306	5523
TOTAL LIABILITIES	10953	6306	5523
NET ASSETS	42143	40437	33976
EQUITY			
Retained Earnings Surplus/(Accumulated Losses)	40438	39496	28226
Current year earnings	1705	941	5750
TOTAL EQUITY	42143	40437	33976

RUAPEHU MOUNTAIN CLUBS ASSOCIATION (INC)

Notes to and forming part of the Financial Statements

1 Statement of Accounting Policies

These are the financial statements of the Ruapehu Mountain Clubs Association Incorporated which is an Incorporated Society established under the Incorporated Societies Act 1908.

The financial statements have been prepared on the basis of historical cost.
Accrual accounting is used to match income and expenditure

2 Particular Accounting Policies

The following is a summary of the significant accounting policies adopted by the Association in the preparation of these financial statements.

Accounts receivable

Accounts Receivable are stated at expected realisable value, after provision for doubtful debts

Fixed Assets

Fixed assets are included at cost less accumulated depreciation.
Minor assets less than \$500 are generally expensed in the year of purchase

Depreciation

Depreciation of fixed assets is calculated on a straight line basis so as to expense the cost of the assets to nil residual value over their useful lives as follows:

- * Computer Equipment 3 years
- * Plant - Grocery Room 3 years

Goods and Services Tax

All figures shown in these financial accounts are exclusive of GST with the exception of receivables and payables which include GST.

3 Changes in Accounting Policies

There have been no changes in Accounting Policies for the year.

4 Capital Commitments

There are no existing capital commitments

5 Income Tax

The association currently holds an exemption from Income Tax but this is under review by IRD

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ACCOUNTANTS REPORT TO THE RUAPEHU MOUNTAIN CLUBS ASSOCIATION (INC.)

We have reviewed the financial statements of the Ruapehu Mountain Clubs Association (Inc.) for the year ended 31 July 2022

The review was limited primarily to enquiries relating to personnel and procedures applied to financial data. Documentation supporting the assets and the liabilities shown in the Statements of Financial Position were sighted. A review provides less assurance than an audit and accordingly we do not express an audit opinion.

Based on the review, nothing has come to our attention that would cause us to believe that the accompanying financial statements do not give a true and fair view.



Phillip J Clemow
For and on behalf of A1 Body Corporate Accounting and Secretarial Services Limited

Dated 29 September 2022

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