

STATEMENT OF INCOME and EXPENDITURE

Ruapehu Mountain Clubs Association

For period 1st August 2022 to 31st July 2023

	2023	2022	2021
	\$	\$	\$
INCOME			
Interest Received	1241	194	83
Membership subscriptions	9690	9690	9650
Grocery room subscriptions	8100	8620	8300
TOTAL INCOME	19031	18504	18033
EXPENSES			
Forum	1711	0	1370
Web Site and Computer	97	147	284
Grocery room	6770	5567	5790
Depreciation	545	545	545
Advertising	0	5000	0
Honorarium			
President	5000	0	0
Treasurer	1500	1500	1500
Secretary	3000	3000	3000
Telephone	0	0	240
Travel	861	61	4012
AGM	597	0	826
Accounting Software	202	164	127
Bank Charges	3	0	5
Insurance - liability	884	815	850
TOTAL EXPENSES	21169	16799	18549
OTHER INCOME			
AGM Dinner contributions	522		326
Forum catering contributions	1169		1130
TOTAL OTHER INCOME	1691	0	1457
NET POSITION	(448)	1705	941

Statement of Financial Position

Ruapehu Mountain Clubs Association

For the year ending 31 July 2023

	2023	2022	2021
	\$	\$	\$
ASSETS			
CURRENT ASSETS			
Bank - BNZ Relief Fund -001	251	242	241
Bank - BNZ Rapid Saver -097	36278	40123	25933
Bank - BNZ Cheque Acct -000	8532	11381	17904
Accounts Receivable	2944	805	1576
TOTAL CURRENT ASSETS	48005	52551	45653
NON-CURRENT ASSETS			
Office Equipment Cost	1445	1445	1445
Office Equipment Depreciation	(1,445)	(1,445)	(1,445)
Total Office Equipment	0	0	0
Plant-Grocery room cost	8461	8461	8461
Plant depreciation	(8,461)	(7,916)	(7,371)
Total Plant - Grocery Room	0	545	1090
TOTAL NON-CURRENT ASSETS	0	545	1090
TOTAL ASSETS	48005	53096	46744
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	-	10534	4784
Grocery room rental provision	4784		0
Total GST Payable	1526	419	1522
TOTAL CURRENT LIABILITIES	6310	10953	6306
TOTAL LIABILITIES	6310	10953	6306
NET ASSETS	41695	42143	40437
EQUITY			
Retained Earnings Surplus/(Accumulated Losses)	42143	40438	39496
Current year earnings	(448)	1705	941
TOTAL EQUITY	41695	42143	40437

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.

Two clubs have advised they are reviewing their membership but have not yet resigned.

Accounts payable

RAL have historically charged RMCA for use of the grocery room.

Provision for this has been included.

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, payables and the grocery rm provision which include GST.

GST is filed 6 monthly on a payment basis

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's exemption from Income Tax has been reconfirmed by IRD during the year.

A1 BODY CORPORATE ACCOUNTING & SECRETARIAL SERVICES LIMITED
9 RINGWOOD STREET
TORBAY
AUCKLAND 0630

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 ending 31 July 2023.

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 23 September 2023