

## STATEMENT OF INCOME and EXPENDITURE

Ruapehu Mountain Clubs Association

For period 1st August 2023 to 31st July 2024

	2024	2023	2022
	\$	\$	\$
<b>INCOME</b>			
Interest Received	1,919	1,241	194
Membership subscriptions	2,450	9,690	9,690
Grocery room subscriptions	4,210	8,100	8,620
<b>TOTAL INCOME</b>	<b>8,579</b>	<b>19,031</b>	<b>18,504</b>
<b>EXPENSES</b>			
Forum	-	1,711	-
Web Site and Computer	106	97	147
Grocery room	5,185	6,770	5,567
Depreciation	-	545	545
Advertising	-	-	5,000
Honorarium			
President	-	5,000	-
Treasurer	1,500	1,500	1,500
Secretary	3,000	3,000	3,000
Telephone	-	-	-
Travel	-	861	61
AGM	-	597	-
Accounting Software	219	202	164
Bank Charges	-	3	-
Bad Debts	380	-	-
Insurance - liability	884	884	815
<b>TOTAL EXPENSES</b>	<b>11,275</b>	<b>21,170</b>	<b>16,799</b>
<b>OTHER INCOME</b>			
AGM Dinner contributions	-	522	-
Forum catering contributions	-	1,169	-
<b>TOTAL OTHER INCOME</b>	<b>-</b>	<b>1,691</b>	<b>-</b>
<b>NET POSITION</b>	<b>(2,696)</b>	<b>(448)</b>	<b>1,706</b>

## Statement of Financial Position

Ruapehu Mountain Clubs Association

For the year ending 31 July 2024

	2024	2023	2022
	\$	\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Bank - BNZ Relief Fund -001	262	251	242
Bank - BNZ Rapid Saver -097	41,047	36,278	40,123
Bank - BNZ Cheque Acct -000	1,412	8,532	11,381
Accounts Receivable	725	2,944	805
<b>TOTAL CURRENT ASSETS</b>	<b>43,446</b>	<b>48,005</b>	<b>52,551</b>
<b>NON-CURRENT ASSETS</b>			
Office Equipment Cost	1,445	1,445	1,445
Office Equipment Depreciation	(1,445)	(1,445)	(1,445)
Total Office Equipment	-	-	-
Plant-Grocery room cost	8,461	8,461	8,461
Plant depreciation	(8,461)	(8,461)	(7,916)
Total Plant - Grocery Room	-	-	545
<b>TOTAL NON-CURRENT ASSETS</b>	<b>-</b>	<b>-</b>	<b>545</b>
<b>TOTAL ASSETS</b>	<b>43,446</b>	<b>48,005</b>	<b>53,096</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	4,928	-	10,534
Grocery room rental provision	-	4,784	
Total GST Payable	(481)	1,526	419
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,446</b>	<b>6,310</b>	<b>10,953</b>
<b>TOTAL LIABILITIES</b>	<b>4,446</b>	<b>6,310</b>	<b>10,953</b>
<b>NET ASSETS</b>	<b>39,000</b>	<b>41,695</b>	<b>42,143</b>
<b>EQUITY</b>			
Retained Earnings Surplus/(Accumulated Losses)	41,695	42,143	40,438
Current year earnings	(2,696)	(448)	1,705
<b>TOTAL EQUITY</b>	<b>39,000</b>	<b>41,695</b>	<b>42,143</b>

## **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.  
Three clubs subscriptions were outstanding as at balance date

##### *Accounts payable*

RAL charges for use of the grocery room.

##### *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.  
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 is exempt from Income Tax



Auditors Statement for Ruapehu Mountain Clubs Association

For The Year Ended 31 July 2024

I have reviewed the Annual Financial Statements and supporting documentation including the bank statement entries with the relevant year end accruals and I am satisfied with the integrity and fairness to be presented to Ruapehu Mountain Clubs Association

I hereby state that the financial position fairly reflects the current financial status at year ended 31 July 2024 and the Statement of Financial Performance properly reflects the summarised transactions for the year ended on that date.

A handwritten signature in blue ink that reads 'Sue Gwilliam'.

Sue Gwilliam ACMA

Safety In Numbers

Auditor

22/08/2024