

**NEW ZEALAND ASSOCIATION OF
PSYCHOTHERAPISTS INCORPORATED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

NEW ZEALAND ASSOCIATION OF
PSYCHOTHERAPISTS INCORPORATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

CONTENTS

Page	One	Statement of Financial Performance
	Two	Statement of Movements in Equity
	Three	Statement of Financial Position
	Four - Five	Notes to the Financial Statements
	Six	Property, Plant & Equipment
	Seven	Independent Auditor's Report

NEW ZEALAND ASSOCIATION OF
PSYCHOTHERAPISTS INCORPORATED

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 31 MARCH 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
<u>Income</u>			
Subscriptions		129,982	129,520
Conference Income -Christchurch		1,990	-
Workshop Training		76,430	41,469
Sundry Income		6,628	6,389
Interest Received		11,858	9,407
		<u>226,887</u>	<u>186,785</u>
<u>Expenses</u>			
ACC Levies		90	132
Accountancy		2,200	2,060
Advertising		-	-
Audit Fees		2,664	2,569
Bank Fees		91	62
Committees		59,014	49,028
Depreciation		2,433	378
Educational Grants		-	5,239
General Expenses		2,968	2,890
Journal		12,150	18,267
Newsletter Expenses		8,614	8,053
Office Expenses		294	1,892
Postage, Printing and Copying		362	934
Executive Officer		33,027	30,211
Presidents Expenses		2,659	1,102
Rent		4,420	4,125
Subscriptions		875	1,050
Telecommunications		1,581	2,090
Website Expenses		2,560	7,651
Workshop Training		45,215	23,308
		<u>181,218</u>	<u>161,040</u>
Net Surplus / (Deficit)		<u>\$ 45,668</u>	<u>\$ 25,745</u>

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NEW ZEALAND ASSOCIATION OF
PSYCHOTHERAPISTS INCORPORATED

STATEMENT OF MOVEMENTS IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2016

	<u>2016</u>	<u>2015</u>
Equity at start of year	225,008	199,263
Net Surplus/(Deficit) for the year	45,668	25,745
Equity as at year end	<u>\$ 270,676</u>	<u>\$ 225,008</u>

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NEW ZEALAND ASSOCIATION OF
PSYCHOTHERAPISTS INCORPORATED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
<u>Current Assets</u>			
Kiwi Bank 00 Account		5,498	2,329
Kiwi Bank 02 Account		145,000	140,000
KiwiBank 06 Account		15,000	15,000
Kiwi Bank 07 Account		8,502	4,702
Kiwi Bank 08 Account		1,173	16,556
Kiwi Bank 09 Account		530	16,317
KiwiBank 10 Account		-	15,000
KiwiBank 11 Account		238	158
KiwiBank 12 Account		10,542	36,956
KiwiBank 14 Account		10,641	10,331
KiwiBank 15 Account		10,524	10,000
KiwiBank 16 Account		-	10,000
KiwiBank 17 Account		20,227	-
KiwiBank 19 Account		25,288	-
Westpac Bank - Christchurch Conference		-	42,307
Advance - Napier Conference		4,000	-
Accounts Receivable		6,635	6,340
Goods & Services Tax		8,971	1,991
		<u>272,769</u>	<u>327,987</u>
<u>Term Assets</u>			
Property, Plant & Equipment		<u>4,198</u>	<u>2,254</u>
 Total Assets		 276,967	 330,241
Less			
<u>Current Liabilities</u>			
Accounts Payable		5,776	10,215
Income in Advance		410	54,517
Deposits - Christchurch Conference		-	40,307
KiwiBank Credit Card		105	195
		<u>6,291</u>	<u>105,233</u>
 Net Assets		 270,676	 225,008
<u>Members Funds</u>			
Opening Balance		225,008	199,263
Net Surplus/(Deficit)		45,668	25,745
Total Member's Equity		<u>270,676</u>	<u>225,008</u>

Certified as correct

.....  President

.....  Treasurer

..... 10-02-17 Date

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To be read in conjunction with the Notes to the Accounts and the Independent Auditor's Report

NEW ZEALAND ASSOCIATION OF
PSYCHOTHERAPISTS INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1. Statement of Accounting Policies

General Policies

These financial statements presented here are for the reporting entity New Zealand Association of Psychotherapists.

The New Zealand Association of Psychotherapists is registered under the Incorporated Societies Act 1908. These financial statements have been compiled in accordance with the society's rules.

These financial statements are therefore a special purpose financial report that has been prepared in accordance with the accounting policies set out below for members use only.

Particular Accounting Policies

The following particular accounting policies have material effect on the measurement of results and financial position.

(A) Fixed Assets

Fixed Assets are stated at cost less aggregate depreciation. Depreciation has been calculated using rates specified by the Commissioner of Inland Revenue.

(B) GST

The Financial Statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are stated GST inclusive.

(C) Accounts Receivable

Accounts Receivable are recorded at their expected net realisable value. Bad Debts are written off when they are considered unrecoverable. Accordingly no provision is made for doubtful debts.

(D) 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 any investments, this has been brought to account in the current period.

(E) Income from Subscriptions and Workshop Training

Income from subscriptions and workshop training is recognised at the point at which they are received into the Associations bank accounts.

(F) Income from Conferences.

Income from conferences is to be recognised at the point when the Associations share of net surplus or net deficit is deposited into the Associations bank account. This is after the conclusion of the conference that has been held by the Associations Branch member. This is a change in treatment of Conference income as this has traditionally been recognised at Income in Advance.

(G) Income Tax

The Inland Revenue Department has authorised the Association to be exempt from income tax.

(H) Changes in Accounting Policies

There has been a change in the treatment of Income from Conferences, as outlined above.

There have been no other changes in accounting policies

2. Capital Commitments

There were no capital commitments as at 31 March 2016 (2015 : nil)

3. Contingent Liabilities

There are no contingent liabilities except where the Association has taken upon itself to underwrite conferences administered by the Association Branch members. (2015 : nil)

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NEW ZEALAND ASSOCIATION OF
PSYCHOTHERAPISTS INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

4. Related Parties

There were no related party transactions during the year under review. (2015 : nil)

5. Audit

These financial statements have been subject to audit, please refer to the Independent Auditor's Report.

	<u>2016</u>	<u>2015</u>
<u>6. Income in Advance</u>		
Income in Advance	<u>\$ 410</u>	<u>\$ 54,517</u>

Income in advance relates to fees received from members where 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.

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New Zealand Association of Psychotherapists

Property, Plant & Equipment

For the Year Ended 31 March 2016

	01/04/2015	Adds	Rate	2016	Acc	31/03/2016	
	Cost	B/Value	(Sales)	Depn	Depn	B/Value	
Filing Cabinet	43	12	Scrap	12.00%	12	43	-
Workstation	276	19	Scrap	12.20%	19	276	-
Fax Machine	362	4	Scrap	12.40%	4	362	-
Website Development	1,152	20		12.40%	2	1,134	18
Laser Printer	755	29	Scrap	12.40%	29	755	-
Compac Computer	1,730	112		12.57%	14	1,632	98
Copier	2,000	343		12.40%	43	1,699	301
Computer (Apr 10)	4,202	43		60.00%	26	4,185	17
MacBook Pro (Jan 16)	3,217	-	3,217	50.00%	402	402	2,814
VOIP Phone (May 14)	159		159	20.00%	32	32	127
4 Drawer Filing Cabinet (May 14)	286		286	13.00%	37	37	249
Brother Printer (May 14)	243		243	40.00%	97	97	146
Chair (May 14)	103		103	13.00%	13	13	90
Microsoft Office (Feb 16)	370		370	50.00%	31	31	339
Copier 4.09	3,700	1,672	Scrap	12.40%	1,672	3,700	-
	\$ 18,597	\$ 2,254	\$ 4,377		\$ 2,433	\$ 14,399	\$ 4,198

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INDEPENDENT AUDITOR'S REPORT

To the Members of the New Zealand Association of Psychotherapists Incorporated ("the Association")

Report on the Financial Statements

We have audited the financial statements of the Association on pages one to six, which comprise the statement of financial position as at 31 March 2016, and the statement of financial performance, statement of movements in equity for the year then ended, and a summary of significant accounting policies and notes to the financial statements.

Council's Responsibilities for the Financial Statements

The Council is responsible for the preparation and fair presentation of financial statements in accordance with the accounting policies adopted by the Association and for such internal control as the Council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that present fairly the matters to which they relate in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion on the financial position and financial performance.

Other than in our capacity as auditor we have no relationship with, or interests in, the Association.

Opinion

In our opinion, the financial statements on pages one to six present fairly, in all material respects, the financial position of the Association as at 31 March 2016, and its financial performance for the year ended on that date in accordance with the stated accounting policies of the Association.

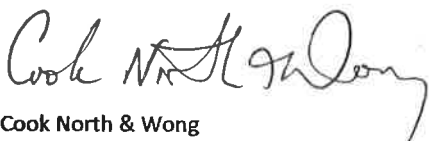
Emphasis of Matter

As stated in the Statement of Accounting Policies Income from Conferences is to be recognised at the point when the Association's share of net surplus or net deficit is deposited into the Association's bank account. This is after the conclusion of the conference that has been held by the Association's branch member. This is a change in treatment of Conference Income as this has been traditionally recognised as Income in Advance.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to the statement of accounting policies which states the financial statements are prepared as special purpose financial statements and as a result, the financial statements may not be suitable for another purpose.

This report is made solely to the Association, as a body. Our audit work has been undertaken so that we might state to the Association those matters which we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association, as a body, for our audit work, for this report or for the opinions we have formed.



Cook North & Wong
10 February 2017
Dunedin