

**NATIONAL ASSOCIATION OF WOODWORKERS NEW ZEALAND INC**

**FINANCIAL STATEMENTS**

**For the Year 31st of March 2018**

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**REVIEW REPORT**

**For the Year Ended 31st of March 2018**

**To the Members of the National Association of Woodworkers New Zealand Inc**

I have reviewed the Financial Statements together with the bank statements and the vouchers as well as the minutes of the meetings held throughout the Financial Year.


The Accounts have been prepared on a "cash" basis excluding GST for transactions through the bank accounts with the BNZ Bank, with adjustments for opening and closing debtors, creditors, prepayments and income in advance. The vouchers for the year agree with the allocation of costs in the cash book as do the receipts allocation of the income.

As with most groups of this kind there are insufficient accounting controls in place to ensure that all income that has been received by the Committee on behalf of the group has been banked but the monthly Treasurers reports give the Committee the opportunity to review the income and outgoings of the club and hence provide some comfort.

The assets and liabilities shown in the Balance sheet at 31 March appear to be an accurate assessment of the financial position at that date and the income and expenditure account represents the operations of the Association over the financial year to 31 March 2018.

Please note that this review has not been done in accordance with the requirements of the New Zealand Society of Accountants for the audit or review of any accounts as I am no longer a member of the Society and have never held an Auditors qualification.

  
NAW President.

  
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David Jones  
Reviewer



**NATIONAL ASSOCIATION OF WOODWORKERS NEW ZEALAND INC**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST OF MARCH 2018**

2017		2018
		\$
	<b><u>CURRENT ASSETS</u></b>	
13844	BNZ Current Account	4468.97
20000	BNZ Term Deposit Account	20000.00
20000	BNZ Term Deposit Account	20000.00
2829	BNZ Ken Sager Account	3482.95
23156	BNZ Savings Account	23185.26
12359	BNZ Subscription Account	6313.14
---	Bank Interest Accrued	825.96
96116		78276.28
	<b><u>ACCOUNTS RECEIVABLE</u></b>	
	GST Receivable	2613.32
	GST paid in Advance	
	Accounts Receivable CW	1146.69
	Total Current Assets	<u>3760.01</u>
		<u>82036.29</u>
	<b><u>Less</u></b>	
	<b><u>CURRENT LIABILITIES</u></b>	
250	Accounts Payable---	--
	Taxation payable Note	242.94
22963	Subscriptions in Advance	12205.66
3359	GST Payable	
26573	Total Current Liabilities	<u>12448.60</u>
<u>69542</u>	<b><u>NET ASSETS</u></b>	<u>\$ 69587.69</u>
18653	<b><u>KEN SAGAR FUND</u></b> Note 7	19307.20
	<b><u>ACCUMULATED FUNDS</u></b>	
51193	Balance Brought Forward	50889.21
304	Less Excess Expenditure over Income	
----	Plus Excess Income over Expenditure	45.24
	Less transferred to Ken Seagar fund	653.96
	Accumulated funds at 31 March 2018	50280.49
	<b>Total Equity</b>	<u>\$ 69587.69</u>