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 the 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.

David Jones

Reviewer

NAW President.

NATIONAL ASSOCIATION OF WOODWORKERS NEW ZEALAND INC

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST OF MARCH 2018

2017			2018
			\$
	INCOME		
32897	Subscriptions		32218.33
926	Interest Received		1406.31
-	Glen Lucas Demonstration		16448.40
20	Sale of Badges		20.00
55	Sundry Incom : Grant Carbatec	_	750.00
30516			50843.04
	EXPENDITURE		
22483	NZ Creative Wood Production and Distribution	34382.50	
	Less: Income from Advertising	-9666.66	24715.84
1400	Sponsorship Club Events		2300.00
	Demonstrators Glen Lucas		11478.91
250	Audit Fee		
	Bank Charges		25.00
2300	Honoraria		3000.00
689	Postages		1211.54
479	Stationery, Printing and Brochures		562.32
101	Telephone and Tolls		393.08
400	Web Page cost		380.71
	General Expenses		345.65
	CSC Buying Group		1473.00
3197	Meeting and Travel Costs		2034.03
2543	Insurances		2634.78
360	Income Tax		242.94
			50797.8
34202	_	_	
	Soundary of the same story Surround the same	\$	AE 24
204	Surplus of Income over Expenditure	Þ	45.24
304	Surplus of Expenditure over Income	-	

NATIONAL ASSOCIATION OF WOODWORKERS NEW ZEALAND INC STATEMENT OF FINANCIUAL POSITION

AS AT 31ST OF MARCH 2018

2017			2018
			<u>\$</u>
	CURRENT ASSETS		
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
	ACCOUNTS RECEIVABLE		
	GST Receivable	2613.32	
	GST paid in Advance		
	Accounts Receivable CW	1146.69	3760.01
	Total Current Assets		82036.29
	Less		
	CURRENT LIABILITIES		
250	Accounts Payable		
	Taxation payable Note	242.94	
22963	Subscriptions in Advance	12205.66	
3359	GST Payable		
26573	_ Total Current Liabilities	-	12448.60
69542	- NET ACCETS	\$	60597 60
69542	_NET ASSETS	٠,-	69587.69
18653	KEN SAGAR FUND Note 7		19307.20
	ACCUMULATED FUNDS		
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
8 0	Total Equity	\$ _	69587.69