

NZ ANTIQUE ARMS ASSOCIATION CANTERBURY INC

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2023

| | | Previous Year | BUDGET |
|--|-----------------------|------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2024</u> |
| <u>INCOME</u> | | | |
| Auction Income | -18,661.59 See NOTE 1 | 28,933.81 | 38,300.00 |
| Auctioneer Income | 100.00 | 100.00 | 100.00 |
| Donations Received | 337.10 | 331.00 | - |
| Interest Received | 688.02 | 87.21 | 700.00 |
| Raffle Receipts | 93.00 | 99.00 | - |
| Subs | 12,720.00 | 14,204.00 | 15,200.00 |
| Transfers - Inter Accounts | 0.00 | 0.00 | - |
| Misc Income | 0.00 | | |
| Total Income | -4,723.47 | 43,755.02 | 54,300.00 |
| <u>EXPENDITURE</u> | | | |
| Accounting and Administration | 0.00 | 514.99 | - |
| AGM Expenses / Travel and Accommodation | 337.00 | 0.00 | 400.00 |
| Auction Expenses | 0.00 See NOTE 1 | 0.00 | 1,224.00 |
| Auction Payments | 0.00 See NOTE 1 | 0.00 | 37,534.00 |
| Awards | 0.00 | 0.00 | 300.00 |
| Badges | 0.00 | 73.50 | - |
| Bank Charges | 365.05 See NOTE 2 | 0.95 | 370.00 |
| Branch Rep. Expenses | 318.00 | 380.00 | 320.00 |
| Christmas Function | 675.96 | 0.00 | 680.00 |
| COLFO | 5,000.00 | 0.00 | - |
| Computer Expenses / Licences | 166.64 See NOTE 4 | 0.00 | 170.00 |
| DEPRECIATION | 331.83 | 331.83 | 450.00 |
| Donations | 0.00 | 0.00 | - |
| Fees Refunded | 200.00 | 0.00 | - |
| General Expenses | 0.00 | 160.00 | - |
| Insurance | 991.04 | 927.35 | 1,000.00 |
| Internet | 0.00 | 185.15 | - |
| Library | 0.00 | 0.00 | - |
| MBI: Auctioneer Registration | 185.00 | 185.00 | 185.00 |
| Meeting Expenses | 550.00 See NOTE 3 | 1,213.02 | 550.00 |
| Meeting Room Hire | 1,265.00 See NOTE 5 | 1,035.00 | 2,000.00 |
| National Subscriptions | 8,234.00 | 7,945.00 | 11,200.00 |
| Pastoral Care | 0.00 | 311.00 | 300.00 |
| P O Box Rental | 230.00 | 215.00 | 230.00 |
| Raffle Prizes | 122.97 | 69.98 | - |
| Refreshments | 337.77 | 0.00 | 400.00 |
| Shooting Expenses | 60.00 | 300.00 | 60.00 |
| Stationery | 0.00 | 264.40 | - |
| Trips and Events | 0.00 | 0.00 | 10,000.00 |
| Trophies and Engraving | 252.70 | 129.50 | 300.00 |
| Transfers - Inter Accounts | 0.00 | 0.00 | - |
| Quiz Nite Prizes | 0.00 | 39.69 | 60.00 |
| MISC EXPENSES | 0.00 | | - |
| Total Expenditure | 19,622.96 | 14,281.36 | 67,733.00 |
| EXCESS OF EXPENDITURE OVER INCOME | -24,346.43 | 29,473.66 | - 13,433.00 |

NZ ANTIQUE ARMS ASSOCIATION CANTERBURY INC

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

| | <u>2023</u> | Previous Year <u>2022</u> | <u>BUDGET</u> <u>2024</u> |
|--|-------------------------|------------------------------|------------------------------|
| <u>CURRENT ASSETS</u> | | | |
| Cash on Hand | 95.00 | 252.00 | |
| Non-Profit Account Westpac | 16,678.66 | 57,027.33 | |
| Subscriptions Due | 0.00 | 0.00 | |
| Term Deposit | 21,674.94 | 5,248.87 | |
| <u>TOTAL CURRENT ASSETS</u> | <u>38,448.60</u> | <u>62,528.20</u> | |
| <u>FIXED ASSETS</u> | | | |
| Assets as per Schedule | 2,133.02 | 2,464.85 | |
| <u>TOTAL FIXED ASSETS</u> | <u>2,133.02</u> | <u>2,464.85</u> | |
| <u>TOTAL ASSETS</u> | <u>40,581.62</u> | <u>64,993.05</u> | |
| <u>CURRENT LIABILITIES</u> | | | |
| Pre-Paid Subscriptions | 95.00 | 0.00 | |
| Sundry Creditors | 0.00 | 160.00 | |
| <u>TOTAL LIABILITIES</u> | <u>95.00</u> | <u>160.00</u> | |
| <u>TOTAL NET ASSETS</u> | <u>40,486.62</u> | <u>64,833.05</u> | |
| <u>MEMBERS EQUITY</u> | | | |
| Balance Brought Forward | 64,833.05 | 35,359.39 | |
| EXCESS OF EXPENDITURE OVER INCOME | -24,346.43 | 29,473.66 | |
| <u>TOTAL OF MEMBERS EQUITY</u> | <u>40,486.62</u> | <u>64,833.05</u> | 27,053.62 |
| <u>TOTAL LIABILITIES AND MEMBERS EQUITY</u> | <u>40,581.62</u> | <u>64,993.05</u> | |

NZ ANTIQUE ARMS ASSOCIATION CANTERBURY INC

DEPRECIATION SCHEDULE FOR THE YEAR ENDED 30 JUNE 2023

| <u>Asset</u> | <u>Date Acquired</u> | <u>C.P.</u> | <u>Opening B.V.</u> | <u>Additions</u> | <u>Rate</u> | <u>Written off</u> | <u>Depn</u> | <u>Closing B.V.</u> |
|------------------------|----------------------|-----------------|-------------------------|------------------|---------------------|--------------------|---------------|-------------------------|
| Display Tables | 06/20 | | 480.00 | | | | - | 480.00 |
| Laptop and Software | | 918.85 | 183.75 | | Str Line over 5 yrs | | 183.75 | - |
| Library | | 1,485.33 | 1,560.33 | | | | | 1,560.33 |
| Projector and Speakers | | 740.30 | 148.06 | | Str Line over 5 yrs | | 148.06 | - |
| Trophies | | 92.71 | 92.71 | | | | - | 92.71 |
| Totals | | 3,237.19 | 2,464.85 | - | | - | 331.81 | 2,133.04 |

Depreciation Applied

331.81

NZ ANTIQUE ARMS ASSOCIATION CANTERBURY INC.

NOTES TO ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023
And NOTES FOR BUDGET TO 30 JUNE 2024

| | 2023 | 2022 | 2024 |
|--|--|-------------|-----------|
| 1. AUCTION COMMISSIONS | | | |
| Auction Receipts on Behalf | 38,392.54 | 80,430.31 | |
| Auction Expenses (Freighting Costs) | 883.88 | - | |
| Auction Payments to Vendors | 56,170.25 | 51,496.50 | |
| Income / (Loss) from Auctions to 30/06/2023 | - 18,661.59 | 28,933.81 | |
| "Loss" due to events in prior years: | - 21,387.15 | - 21,387.15 | |
| The net gain from the Auction held in September 2022 was : | 2,725.56 | 7,546.66 | |
| 2. Bank Charges | 365.05 | | |
| Riccarton Park EFTPOS Commissions - Auctions | | | |
| 3. Meeting Expenses | 550.00 | | |
| CPC Shoot : Ammunition | 270.00 | | |
| Range Fees | 280.00 | | |
| 4. Computer Expenses | 166.64 | | |
| Domain Name Reservation and Hosting | | | |
| 5. Meeting Room Hire | 1,265.00 | | |
| Monthly Meeting Room Hire: 5 Sessions at \$115.00 | 575.00 | | |
| "Auction Venue Hire": = 6 Sessions at \$115.00 | 690.00 | | |
| 6. NOTES for 2024 BUDGET | | | |
| Auction Income: | Based upon the 09/22 auction results | | 38,300.00 |
| Subs: | 160 members x \$95.00 | | 15,200.00 |
| Auction Expenses: | Based upon the 09/22 auction results + \$1,000.00 | | 1,224.00 |
| Auction Payments: | @98% of Auction Income - allows for 2% Commissions | | 37,534.00 |
| Bank Charges: | reflects Riccarton Park EFTPOS Charges | | 370.00 |
| Meeting Expenses: | Anticipated CPC new year Shoot | | 550.00 |
| Meeting Room Hire: | Includes indicated un-charged meetings in 2022 | | 2,000.00 |
| National Subs: | 160 members x \$70.00 | | 11,200.00 |
| Trips and Events: | 2 x outings @ \$5,000.00 ea. | | 10,000.00 |
| Budgeted Result: | Reserves / Equity after budgeted deficit | | 27,053.62 |

19 Lancaster Street

Geraldine 7930

30 August 2023

RE New Zealand Antique Arms Association Canterbury Incorporated

REVIEW OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

I have reviewed the financial statements, consisting of Statement of Income and Expenditure for the year ended 30 June 2023, Notes to the Financial Statements, Depreciation Schedule for the year ended 30 June 2023 and Statement of Financial Position as at 30 June 2023.

In common with other organisations of a similar nature, internal control over income prior to being recorded is limited until it is banked. Due to the limited internal controls I have relied on the analysis of the bank account entries. In carrying out my review I have examined all of the records provided both hardcopy and digital and discussed any matters or points of clarification directly with the Treasurer.

In conclusion, nothing has come to my attention that causes me to believe that the financial statements do not fairly reflect the results and activities of the society for the year ended 30 June 2023.



Neil Boundy BCom CA (Retired)