

Treasurers Report AGM 2019

If you have any queries regarding this report, please email or contact me and I will endeavour to answer your questions as soon as possible.

Now I present the Financial Report 2018-2019 for KCSRA

- Like in previous years the accounts have been looked over by our external accountants Wallace Diack in Blenheim, who also prepared the TAX return for us. No anomalies found and a return for a TAX refund of \$88 has been filed.
- The Association did forward a TAX exemption application to IRD, but we were told that that will only be granted if we change our constitution. This could not be done in the short time span available. We might start this process in due time before the next AGM. If we were exempt, it would mean, that instead of filing a TAX return to get the paid TAX back, we can tell the bank to not deduct it in the first place.
- The Association received income totalling \$6463 which was made up of boat ramp fees, subscriptions and interest received. After expenses of \$3178 have been deducted the net profit for the year was \$3285. Slightly up from last year.
- Reserves: The balance of the Nature Integrity Fund (NIF) is \$8225. The NIF reserve includes all donations and other receipts in relation to NIF matters. We also still hold a liability of \$662 for the purpose of maintaining the information signs at Portage and Linkwater.
- This year we sent out more than ever news via e-mail: We sent out 21 official KCSRA and NIF news and 50 Community notices. This is a whopping 20,000 emails sent last year.
- Membership at the end of February was 283 up from 250 last year.
- Major spending on
 - Donation to Nelson/Marlborough Rescue Helicopter \$300 and Westpac Life Flight Rescue at \$200 - the same level as last year. Additionally we donated to St Johns and Coastguard Marlborough \$100 each.
 - Teleconferencing cost is this \$1012. A little bit more than last year, but we have had a very busy year and we still find that conducting full committee meetings via phone is very cost effective as well as comfortable for the committee. We also conduct a few phone conferences for the various sub committees.
- As required by law I will submit the accounts to Ministry of Economic Development

Conclusion:

KCSRA is financially sound and with membership currently of 283 we represent around 20% of all individual ratepayers in our huge area.

Now would ask for the Financial Report 2018-2019 for KCSRA to be approved

Stefan Schulz
(Treasurer)
Kenepuru & Central Sounds Residents Association Inc.

**Kenepuru & Central Sounds Residents Association
Incorporated**
Statement of Financial Performance
For the Year Ended 28 February 2019

| | <i>2019</i> \$ | <i>2018</i> \$ |
|-------------------------------|-------------------|-------------------|
| REVENUE | | |
| Boat Ramp Fees | 174 | 155 |
| Donations | 100 | - |
| Subscriptions | 5,920 | 5,026 |
| TOTAL SALES | <u>6,194</u> | <u>5,181</u> |
| SUNDRY INCOME | | |
| Interest Received | 269 | 319 |
| TOTAL INCOME | <u>6,463</u> | <u>5,500</u> |
| LESS EXPENSES | | |
| AGM Expenses | 84 | 1,973 |
| Donations | 700 | 973 |
| Eureka Teleconference | 1,012 | 1,006 |
| General Expenses | 130 | 247 |
| Gifts | 50 | 50 |
| Honararium | 575 | 750 |
| King Salmon | - | 2,801 |
| Membership Flyer | 201 | 1,875 |
| Printing, Stamps & Stationery | 110 | 47 |
| Website | 316 | 316 |
| TOTAL EXPENSES | <u>3,178</u> | <u>10,038</u> |
| NET SURPLUS/(DEFICIT) | <u>3,285</u> | <u>(4,538)</u> |

**Kenepuru & Central Sounds Residents Association
Incorporated**
Statement of Movements in Equity
For the Year Ended 28 February 2019

| | <i>Note</i> | <i>2019</i> \$ | <i>2018</i> \$ |
|---|-------------|-------------------|-------------------|
| EQUITY AT 1 MARCH 2018 | | 8,707 | 23,710 |
| SURPLUS & REVALUATIONS | | | |
| Net Surplus/(Deficit) | | 3,285 | (4,538) |
| Transfer to Portage Sign Reserve | | - | (662) |
| Natural Integrity Fund Reserve | | 5,296 | (10,465) |
| Portage Sign | | - | 662 |
| TOTAL RECOGNISED REVENUES & EXPENSES | | <u>8,581</u> | <u>(15,003)</u> |
| EQUITY AT 28 FEBRUARY 2019 | | <u>17,288</u> | <u>8,707</u> |

**Kenepuru & Central Sounds Residents Association
Incorporated**
Statement of Financial Position
As at 28 February 2019

| | <i>Note</i> | 2019 \$ | 2018 \$ |
|--|-------------|-------------------|-------------------|
| CURRENT ASSETS | | | |
| Westpac Non-Profit Organisation 00 Account | | 24 | 6 |
| Westpac Non-Profit Organisation 01 Account | | 98 | 493 |
| Westpac Online Saver 17 Account | | 2 | 4 |
| Westpac Online Bonus Saver 18 Account | | 8,843 | 5,724 |
| Westpac Online Bonus Saver 19 Account | | 8,127 | 2,334 |
| Taxation | 3 | 194 | 105 |
| Accounts Receivable | | - | 41 |
| TOTAL ASSETS | | 17,288 | 8,707 |
| TOTAL LIABILITIES | | - | - |
| NET ASSETS | | 17,288 | 8,707 |
| Represented by; | | | |
| MEMBERS FUNDS | | | |
| Reserves | | 7,664 | 2,368 |
| Retained Earnings | | 9,624 | 6,339 |
| TOTAL SURPLUS IN MEMBERS FUNDS | | 17,288 | 8,707 |

**Kenepuru & Central Sounds Residents Association
Incorporated**
Detailed Movements in Reserves
For the Year Ended 28 February 2019

| | <i>Note</i> | 2019 \$ | 2018 \$ |
|---------------------------------------|-------------|-------------------|-------------------|
| MOVEMENTS IN RESERVES | | | |
| NATURAL INTEGRITY FUND RESERVE | | | |
| - NIF Income | | 6,640 | 2,330 |
| - NIF Expenses | | (1,344) | (12,795) |
| | | 5,296 | (10,465) |
| PORTAGE SIGN | | | |
| - Transfer from Retained Earnings | | - | 662 |
| TOTAL MOVEMENTS IN RESERVES | | (5,296) | 9,803 |
| TOTAL MOVEMENTS IN RESERVES | | 5,296 | (9,803) |