

**NEW ZEALAND NEEDS ASSESSMENT SERVICE  
CO-ORDINATION ASSOCIATION INCORPORATED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 JUNE 2015**

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**NEW ZEALAND NEEDS ASSESSMENT SERVICE  
CO-ORDINATION ASSOCIATION INCORPORATED  
DIRECTORY  
AS AT 30 JUNE 2015**

<b>Society Number</b>	1154955
<b>Nature of Activities</b>	Involvement in disability, personal health, mental health and other sectors in order to provide an integrated, efficient and accessible service.
<b>Postal Address</b>	PO Box 146 Hamilton 3240
<b>President</b>	Mark Brown
<b>Treasurer</b>	Don Sorrenson
<b>Banker</b>	ASB Bank Auckland
<b>Auditor</b>	BDO Waikato PO Box 187 Waikato Mail Centre Hamilton 3240

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of New Zealand Needs Assessment Service Co-Ordination Association  
Incorporated**

**Report on the Financial Statements**

We have audited the financial statements of New Zealand Needs Assessment Service Co-ordination Association Incorporated on the pages stamped by BDO Waikato.

We have audited the accompanying financial statements of the Incorporation, which comprise the statement of financial position as at 30 June 2015, and the statement of comprehensive income and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Members, as a body, in accordance with the Charities Act 2005. Our audit has been undertaken so that we might state to the Members those matters we are required to state to them in an auditor's 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 Members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Board Responsibility for the Financial Statements**

The Board is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice and for such internal control as the board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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 judgment, including the assessment of the risks of material misstatement 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 and fair presentation of the financial statements 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 made by the board 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 audit opinion.

In addition to audit services, our firm provides other services in the areas of financial statement preparation. Other than in our capacity as auditor we have no relationship with, or interests in, New Zealand Needs Assessment Service Co-ordination Association Incorporated.

**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of New Zealand Needs Assessment Service Co-ordination Association Incorporated as at 30 June 2015, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.



**BDO Waikato**

**13 August 2015**

**BDO Building  
1026 Victoria Street  
Hamilton  
New Zealand**

**NEW ZEALAND NEEDS ASSESSMENT SERVICE  
CO-ORDINATION ASSOCIATION INCORPORATED  
STATEMENT OF FINANCIAL PERFORMANCE  
AS AT 30 JUNE 2015**

	Note	2015 \$	2014 \$
Operating Revenue	2	518,752	606,563
Operating Expenses	3	<u>(473,143)</u>	<u>(565,972)</u>
Net Surplus/(Deficit) for the year		<u>45,609</u>	<u>40,591</u>

**NEW ZEALAND NEEDS ASSESSMENT SERVICE  
CO-ORDINATION ASSOCIATION INCORPORATED  
STATEMENT OF MOVEMENTS IN EQUITY  
AS AT 30 JUNE 2015**


	2015 \$	2014 \$
General Funds at the Beginning of the Year	104,957	64,366
Net Surplus/(Deficit) for the Year	<u>45,609</u>	<u>40,591</u>
General Funds at the End of the Year	<u><u>150,566</u></u>	<u><u>104,957</u></u>


**NEW ZEALAND NEEDS ASSESSMENT SERVICE  
CO-ORDINATION ASSOCIATION INCORPORATED  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2015**

	Note	2015 \$	2014 \$
<b>GENERAL FUNDS</b>			
General Funds		<u>150,566</u>	<u>104,957</u>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	4	<u>47,442</u>	<u>90,123</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>47,442</u>	<u>90,123</u>
<b>TOTAL FUNDS EMPLOYED</b>		<u>198,008</u>	<u>195,080</u>
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents		149,133	128,080
Trade and Other Receivables		43,464	63,403
Prepayments		904	0
GST Receivables		<u>4,508</u>	<u>3,597</u>
<b>TOTAL CURRENT ASSETS</b>		<u>198,008</u>	<u>195,080</u>
<b>TOTAL ASSETS</b>		<u>198,008</u>	<u>195,080</u>

For and on behalf of the Management Committee:

Dated: 13/5/2015

  
President

  
Treasurer



**NEW ZEALAND NEEDS ASSESSMENT SERVICE  
CO-ORDINATION ASSOCIATION INCORPORATED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**1 STATEMENT OF ACCOUNTING POLICIES  
REPORTING ENTITY**

New Zealand Needs Assessment Service Co-ordination Association Incorporated is an Incorporated Society under the Incorporated Societies Act 1908. These Financial Statements have been prepared in accordance with generally accepted accounting practice in New Zealand. They comply with approved Financial Reporting Standards (FRSs) and Statements of Standard Accounting Practice (SSAPs) as appropriate for entities that qualify and apply differential reporting concessions.

The Financial Statements comprise statements of financial performance, movement in equity, financial position, accounting policies, as well as notes to these statements. The Society is a registered Charity with Charity number CC47491.

**DIFFERENTIAL REPORTING**

The Society qualifies for differential reporting as it is not publicly accountable and is not large as defined in the framework for Differential Reporting. The Society has taken advantage of all applicable exemptions.

**MEASUREMENT BASE**

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Society.

**SPECIFIC ACCOUNTING POLICIES**

The following specific accounting policies, which materially affect the measurement and reporting of financial performance and financial position have been applied:

**Goods and Services Tax**

These Financial Statements have been prepared on a GST exclusive basis other than Trade Receivables and Trade Payables which are stated inclusive of GST.

**Income Tax**

The Society is exempt from Income Tax under section CW41 of the Income Tax Act 2007 as it is a registered Charity from 26 March 2012.

**Revenue Recognition**

Revenue is recognised in the statement of financial performance as soon as any obligations attached to the grants have been met.

**Trade and Other Payables**

Trade and other payables are stated at cost.

**Cash and Cash Equivalents**

Cash and cash equivalents include deposits held at call with a bank and are stated at cost.

**Trade and Other Receivables**

Trade and other receivables are valued at estimated realisable value.

**Changes in Accounting Policies**

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.





**NEW ZEALAND NEEDS ASSESSMENT SERVICE  
CO-ORDINATION ASSOCIATION INCORPORATED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**2 OPERATING REVENUE**

Operating revenue includes:

	2015	2014
	\$	\$
Ministry of Health Grants	504,224	556,517
Other Income	14,538	50,046
	<u>518,762</u>	<u>606,563</u>

**3 OPERATING EXPENSES**

Operating expenses include:

Audit Fees	5,200	5,000
Audit Fees related to prior year	(7,765)	8,570
	<u>(2,565)</u>	<u>13,570</u>

**4 TRADE AND OTHER PAYABLES**

Trade Creditors

Accruals

Trade Creditors	42,242	77,123
Accruals	5,200	13,000
	<u>47,442</u>	<u>90,123</u>

**5 CAPITAL AND OPERATING LEASE COMMITMENTS**

Capital and operating lease commitments as at 30 June 2015 were \$Nil (2014: \$Nil).

**6 CONTINGENT LIABILITIES**

Contingent liabilities as at 30 June 2015 were \$Nil (2014: \$Nil).

**7 RELATED PARTY TRANSACTIONS**

Mark Brown is CEO of Life Unlimited and Chairperson of NASCA. During the year ended 30 June 2015 NASCA received \$1,226 (2014: \$4,853) from Life Unlimited. NASCA also paid \$28,194 (2014: \$16,737) to Life Unlimited for Executive Assistant Services (\$22,080), and for FFC Monitoring Visits (\$6,114).

Mark Brown is the Chairperson of NASCA and his son is a Director and Shareholder of Katalina Brown Design Ltd. During the year ended 30 June 2015 NASCA paid \$529.67 (2014: \$240) to Katalina Brown Design Ltd for website hosting and maintenance.

Don Sorrenson is the Manager of Support Net and is Treasurer of NASCA. During the year ended 30 June 2015 NASCA received \$300 (2014: \$230) from Support Net. NASCA also paid \$41,716.38 (2014: \$19,608) to Support Net for Accounting and Financial Processing Services (\$13,800), and for FFC Monitoring Visits (\$27,916).

**NEW ZEALAND NEEDS ASSESSMENT SERVICE  
CO-ORDINATION ASSOCIATION INCORPORATED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**8 SUBSEQUENT EVENTS**

There were no subsequent events which required disclosure in the Financial Statements (2014: Nil).

**9 IMPACT OF ADOPTING NZ EQUIVALENTS TO IFRS (NZ IFRS)**

With Effect from 1 April 2015, all New Zealand registered charities are required to comply with the External Reporting Board ("XRB") not for profit accounting framework.

Due to the size of the Society it will meet the requirements of Tier 3 PBE Simple Format Reporting (Accrual Accounting).

