



**GREENHITHE RESIDENTS ASSOCIATION**

**FINANCIAL REPORTING**

**For the Year Ended**

**31 March 2020**

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## ENTITY INFORMATION

Legal Name of Entity	Greenhithe Residents Association Incorporated
Other Name of Entity ( if any)	
Type of Entity and Legal Basis	Incorporated Society, 2 <sup>nd</sup> July, 1914 Registered as Charitable Entity, 18 <sup>th</sup> July, 2018
Registration Number	Incorporation Number 221358 Charities Registration Number CC55548
Entity's Purpose or Mission	The principal objective of the Association shall be to foster, within the general community, respect and support for their needs and interests.
Entity Structure	The day to day affairs of the Association is to maintain and hire out the Greenhithe Community Hall and the Old School Building. The Association owns both these buildings. The Association, where it deems fit, will allow other Community Groups to use these facilities either at a lower hire rate or in some case no charge is made.
Main Source of Entity's Cash and Resources	The Association's main income is from the hiring out of the two halls they own.
Main Methods Used by the Entity to Raise Funds	The Association raises funds by applying to Local Boards and other Charity Organisations for donations.
Entity's Reliance on Volunteers and Donated Goods or Services	All the Committee of the Association are volunteers except for a Hall Manager who receives a token payment for being in charge of all the hiring of both buildings.

## STATEMENT OF SERVICE PERFORMANCE

### FOR THE YEAR ENDED 31 MARCH 2020

#### Description of the Entities Outcomes

- To hire out both the Greenhithe Community Hall and the Greenhithe Old School Building. To maintain both buildings and keep them in a secure and safe condition for hiring.
- To hold an 'Open Forum' at each meeting of the Association to allow any member of the community to address any issues they have or need assistance from the Association.
- To have the choice of allowing other Community Groups to use both facilities free of charge for holding Community events at the discretion of the Committee.
- To have an up-to-date website which informs all citizens of Greenhithe to be aware of changes in their Community.
- To attract members to an Annual General Meeting, for the purpose of keeping them involved and active.
- The rental income from the Community Hall this year is 22% higher than last as a result of better facilities due to the extensive renovations carried out last year.
- However, repairs carried out to the Greenhithe Community Hall this year was much less than last year.
- With improved income, we also carried out some repairs on the Old School Building this year.

Description and Quantification of Entity's Outputs	Actual This Year	Budget This Year	Actual Last Year
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Income from the Community Hall income both on a regular basis and a casual basis.	36,592	26,000	29,974
Income from the Old School Building both on a regular basis and a casual basis.	4,866	3,000	4,866
Major renovations carried out on the Community Hall mostly covered by grants and donation.	15,866	36,000	227,144
Major repairs to be carried out on the Old School Building covered by grants.	14,709	3,100	-

**GREENHITHE RESIDENTS ASSOCIATION INC**  
**Statement of Financial Performance**  
**For the Year Ended 31st March 2020**

		Year to 31.03.19
<b>INCOME</b>		
Hall Rental	36,592	29,794
Old School Building Rental	4,866	4,866
Subscriptions	609	417
<b>TOTAL INCOME</b>	<b>42,066</b>	<b>35,077</b>
<b>LESS EXPENSES</b>		
Annual Meeting expenses	61	160
Accounting fees	833	625
Accounts Review	500	285
Bank charges	20	-
Bond refund	800	-
Cleaning - Hall	4,553	3,904
Cleaning - OSB	1,191	1,901
Electricity - Hall	1,907	2,296
Electricity - OSB	1,119	1,114
Hall Manager	5,400	7,100
Insurance	2,013	1,925
Lawns and gardens	923	1,180
Paypal Charges	293	492
Printing & Stationery	433	518
Rates	1,445	1,330
Repairs & maintenance - Hall	15,866	785
Repairs & maintenance - OSB	14,709	2,094
Signage	800	-
Supplies for Hall	613	669
Sundry Expenses	45	13
Water - Hall	1,117	686
Website Development	1,389	5,536
<b>TOTAL EXPENSES</b>	<b>56,029</b>	<b>32,613</b>
<b>OPERATING (LOSS)/PROFIT</b>	<b>(13,963)</b>	<b>2,464</b>
<b>OTHER INCOME: Grants &amp; Donations</b>		
Auckland Council Rebate	1,352	1,148
Interest income	-	308
Other income - Heaters	-	572
-Lion Foundation	-	20,000
-Foundation North	-	40,000
-COGS	2,416	-
-Ryman Healthcare	11,000	-
-Auckland Council	2,000	10,000
-Christopher Deene/Vector	1,000	60
-Harcourts	-	5,000
-Barfoot & Thompson	-	5,000
-Patel Family	-	5,000
-Albany Coco for OSB	-	10,000
<b>TOTAL OTHER INCOME</b>	<b>17,768</b>	<b>97,088</b>
<b>NET SURPLUS FOR THE YEAR</b>	<b>3,806</b>	<b>99,552</b>

**GREENHITHE RESIDENTS ASSOCIATION INC**

**Statement of Financial Position**

**As at 31st March 2020**

**As at 31.03.19**

**ASSETS**

**Current Assets**

Current account	20,046	6,703
Savings	-	87
Paypal Hire Account	55	348
GST Refund Receivable	-	6,388
Accounts Receivable	1,787	3,656
<b>Total Current Assets</b>	<b>21,888</b>	<b>17,182</b>

**Fixed Assets**

Community Hall Building	797,144	797,144
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**TOTAL ASSETS**

**819,032**

**814,306**

**Less Current Liabilities**

GST to pay	967	-
Accounts payable	584	414
<b>Total Current Liabilities</b>	<b>1,451</b>	<b>414</b>

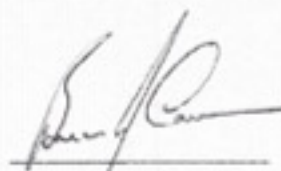
**NET ASSETS**

**817,581**

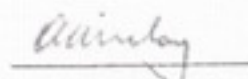
**813,892**

**EQUITY**

Retained earnings	813,775	714,340
Current year Surplus	3,806	99,552
<b>TOTAL EQUITY</b>	<b>817,581</b>	<b>813,892</b>



**CHAIRMAN**



**TREASURER**

**GREENHITHE RESIDENTS ASSOCIATION INC**  
**Statement of Cash Flows**  
**For the Year ended 31st March 2020**

	<b>Year to 31.03.19</b>	
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Rental Income	41,458	34,660
Subscriptions	609	417
Grants and Donations	17,768	97,088
	<u>59,835</u>	<u>132,165</u>
<b>Cash was applied to:</b>		
Payments to suppliers	25,454	32,613
Repairs and renovations	30,576	227,144
	<u>56,030</u>	<u>259,757</u>
<b>Net Cash Flow from Operating Activities</b>	<b>3,805</b>	<b>(127,592)</b>
<b>Cash Flows from Investing and Financial Activities</b>		
<b>Cash was received from:</b>		
Sale of Equipment	-	-
<b>Cash was applied to:</b>		
GST component	9,158	(9,824)
<b>Net Cash from Investing and Financial Activities</b>	<b>9,158</b>	<b>(9,824)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>12,963</b>	<b>(137,416)</b>
<b>Opening Cash</b>	<b>7,138</b>	<b>144,554</b>
<b>Closing Cash</b>	<b>20,101</b>	<b>7,138</b>
<b>This is represented by:</b>		
Bank accounts - Current	20,046	6,703
- Savings on Call	-	87
- Paypal Hire Account	55	348
<b>Total</b>	<b>20,101</b>	<b>7,138</b>



# Greenhithe Residents Association Inc.

## Notes to the Financial Statements For the Year Ended 31 March 2020

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### 1. STATEMENT OF ACCOUNTING POLICIES

#### Reporting Equity

These are the financial statements of the Greenhithe Residents Association Inc operating as a non-profit club.

#### Measurement Base

These financial statements of the Greenhithe Residents Association Inc. have been prepared in accordance with generally accepted accounting practice in New Zealand.

These financial statements have been prepared for the purpose of providing information to the members of Greenhithe Residents Assn. Inc only. They are not intended to be relied upon by any other person.

The financial statements of the Greenhithe Residents Association Inc. have been prepared on an historical cost basis.

The information is presented in New Zealand dollars.

#### Changes in Accounting Policies

The Greenhithe Residents Association this year obtained Charity Status. Commencing from April 1<sup>st</sup> 2018 the Association became GST registered.

#### Specific Accounting Policies

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

#### Fixed Assets

The Greenhithe Residents Assn Inc owns two buildings –

- (1) The Greenhithe Community Hall at 7 Greenhithe Road Greenhithe which has undergone extensive renovations last year.
- (2) The Old School Building which is situated in Collins Park on Auckland City Council land and is a listed building with the Historical Trust Society.

The Greenhithe Residents Association is responsible for the hiring of these two buildings and also is responsible for all maintenance of both buildings.

### 2. CONTINGENT LIABILITIES

No contingent liabilities are known to exist at balance date.



Friday, 15 May 2020

**Review Report**  
**TO THE MEMBERS OF**  
**THE GREENHITHE RESIDENTS ASSOCIATION**  
**INCORPORATED**

**FOR THE YEAR ENDED 31 MARCH 2020**

I have obtained all the necessary information to complete a review of the financial statements of the above organisation.

In my opinion:

Proper accounting records have been kept by the Greenhithe Residents Association Incorporated, as far as appears from my examination of those records;

And

The financial statements:

- comply with generally accepted accounting practice, and
- gives a true and fair view of the financial position of the Greenhithe Residents Association Incorporated as at 31 March 2020, and the results of their operations for the period ended on that date.

My review was completed on 15<sup>th</sup> May 2020, and my unqualified opinion is expressed at that date.

A handwritten signature in black ink, appearing to read 'Nafisa'.

Nafisa Vaswani  
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