

LIVING STREETS AOTEAROA INCORPORATED
FINANCIAL PERFORMANCE
FOR YEAR ENDED 31 MARCH 2023

	2023	2022	2021
INCOME			
Membership	\$ 1,920	\$ 1,841	\$2,044
Donations & bequests	\$2,059,190	\$ 1,975	\$51,552
Grants	\$ 0	\$ 0	\$ 0
Seminars, events, campaigns	\$ 0	\$2,156	\$2,156 22,375
Sundry income	\$ 1,456	\$4,216	\$19
Interest	\$ 12,762	\$422	\$835
Total income	\$2,075,328	\$ 30,829	\$56,605
Less EXPENSES			
Exec expenses	\$ 5,426	\$ 2,617	\$ 0
Website expenses	\$ 1,174	\$ 2,260	\$943
Telecommunications	\$ 0	\$ 232	\$201
Training	\$ 0	\$ 784	\$973
Printing & stationery	\$ 3,903	\$ 17	\$174
Branch Volunteer expenses	\$ 200	\$ 624	\$1,204
Conferences	\$ 0	\$ 12,055	\$2,549
Organisational membership	\$ 0	\$ 0	\$ 230
Seminars, events, campaigns	\$ 978	\$1,054	1,054
Court case expenses	\$ 30,049	\$ 35,743	\$ 0
Sundry	\$ 326	\$ 152	\$7
Total Expenses	\$42,056	\$54,713	\$7,105
Net Surplus	\$2,033,272	\$ (23,884)	\$49,500
CURRENT ASSETS 31/3/23			
Kiwibank Business Edge	\$ 2,743	\$ 11,518	\$908
Kiwibank Oncall	\$2,067,831	\$ 27,751	\$65,939
Kiwibank Term Deposits	\$ 30,726	\$ 30,046	\$26,353
Accounts receivable			
Total assets	\$2,101,300	\$ 69,315	\$93,199
CURRENT LIABILITIES			
GST payable		\$(1,286)	
Net Assets	\$2,101,300	\$ 68,029	\$93,199
EQUITY			
Opening balance	\$ 68,029	\$ 93,199	\$44,865
Current year surplus	\$2,033,272	\$(25,170)	\$49,500
Historic balancing			
Total Equity	\$2,101,300	\$68,029	\$93,199

Robin Pearson

Treasurer

FOR THE YEAR ENDED 31 March 2022

STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

Living Streets Aotearoa Incorporated is registered in 2002 under the Incorporated Societies Act 1908. The Society is exempt from income tax under the Income Tax Act 2007 and is registered with the Charities Commission under the Charities Act 2005.

Principal Activity

The principal activity of the Society is the promotion of the health, social and economic benefits of walking and pedestrian communities. Living Streets Aotearoa occasionally acts as an umbrella for groups seeking funding from sources that require the applicant to be incorporated as long as they are for public good purposes aligned with their objectives.

General Accounting Policies

The general accounting principles recommended for the measurement and reporting of activity and financial position on an historical cost basis have been followed. The accounts have been prepared on a "going concern" basis and on the assumption that the fund providers will remain supportive.

Accrual accounting has been adopted to match Income and Expenditure.

Interest, subscriptions from members & other income for the organisation are not recognised until they are received.

This organisation qualifies as an Exempt entity under the Financial Reporting Act 1993. These Financial Statements have been prepared in accordance with the Financial Reporting Act 1993 and the Financial Reporting Order 1994.

This organisation is a qualifying entity in that it qualifies for Differential Reporting as it is not publicly accountable and there is no separation between the owners and the governing body. All differential reporting exemptions have been applied.

Specific Accounting Policies

- Particular accounting policies which materially affect the measurement of surplus and financial position have been applied as follows:
- GST - These accounts have been prepared on a GST exclusive basis
- Valuation of Assets
- Fixed Assets have been valued at cost or estimated costs, (N/A to this statement).
- Investments are recorded at the lower of cost or estimated market value.
- Depreciation is calculated at the IRD prescribed rates based on diminishing values.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with the previous period.

REPORT TO THE MEMBERS OF
LIVING STREETS AOTEAROA
INCORPORATED

I have reviewed the financial statements from the accounts of LIVING STREETS AOTEAROA INCORPORATED for the period ending 31st March, 2023.

Management Committee's Responsibilities

The Management Committee of LIVING STREETS AOTEAROA INCORPORATED is responsible for the compilation of accounts which fairly reflect the financial position of that organisation as at 31st March, 2023 and the results of activities for the period ending 31st March, 2023

Reviewer's Responsibilities

It is my responsibility to express an independent opinion on the financial statements, presented by the Management Committee and report my opinion to you.

Basis of Opinion

A review includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. This also includes assessing whether the accounting policies are appropriate to LIVING STREETS AOTEAROA INCORPORATED circumstances, consistently applied and adequately disclosed.

I have obtained sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement.

Other than in my capacity as reviewer, I have no relationship with or interests in LIVING STREETS AOTEAROA INCORPORATED.

Qualified Opinion

I conducted my review in accordance with generally accepted standards in New Zealand. In common with other organisations of a similar nature, control over all the income due prior to its being recorded, is limited, and there are no practical review procedures to determine the effect of this limited control.

In my opinion, the financial statements, showing total Equity of \$2,101,300 and a surplus for the year of \$2,033,272, fairly reflect the financial position of LIVING STREETS AOTEAROA INCORPORATED as at 31st March, 2023 and the results of its activities for the period ending on that date.

My review was completed on 18th August, 2023 and my opinion is expressed as at that date.



Ian S Butcher,
Accountant
Paraparaumu
18th August, 2023