

**New Zealand Dental Association
Taranaki Branch Incorporated
Financial Statements
For The
Year ended 31 March 2023**

**NEW ZEALAND DENTAL ASSOCIATION
TARANAKI BRANCH INCORPORATED**

**OPERATING INCOME ACCOUNT
FOR THE YEAR ENDED 31 March 2023**

	2023 \$	2022 \$
INCOME		
Subscriptions	6,490	6,935
Interest (TSB Cheque Account)	43	3
Further repayment - Capital & Merchant Finance	58	178
Courses/Seminars	1,350	1,200
TOTAL INCOME	7,940	8,316
EXPENDITURE		
WORKING EXPENSES		
Answering Service Costs	2,277	1,518
Annual meeting	2,504	2,076
Function costs	3,645	-
Branch meeting/Courses Costs	3,772	2,699
	12,197	6,293
ADMINISTRATION		
Accounting review	414	
Advertising - Yellow Pages	634	590
Death Notices & Flowers	334	-
Zoom subscription	-	213
	1,382	803
TOTAL EXPENSES	13,579	7,096
SURPLUS/(DEFICIT) FOR THE PERIOD BEFORE EXTRAORDINARY ITEM	(5,639)	1,221

**EDUCATION FUND ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	\$	\$
Opening Balance	18,775	18,580
Interest - Investments	635	195
Closing Balance	<u>19,410</u>	<u>18,775</u>

**NEW ZEALAND DENTAL ASSOCIATION
TARANAKI BRANCH INCORPORATED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

	2023 \$	2022 \$
ASSETS		
Current Assets		
TSB Bank - Cheque Account	1,055	7,621
TSB Bank - Investment Funds	<u>20,000</u>	<u>20,000</u>
	21,055	27,621
Non-current Assets		
	-	-
TOTAL ASSETS	<u>21,055</u>	<u>27,621</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	<u>-</u>	<u>1,562</u>
	-	1,562
TOTAL LIABILITIES	-	1,562
EXCESS OF ASSETS OVER LIABILITIES	<u>21,055</u>	<u>26,059</u>
REPRESENTED BY:		
Capital Account		
Accumulated Funds	7,285	6,064
Surplus/(Loss) for Current Year	<u>(5,639)</u>	<u>1,221</u>
	1,645	7,285
Education Fund Account		
Opening Balance	18,775	18,580
Movement for the Year	<u>635</u>	<u>195</u>
	19,410	18,775
TOTAL FUNDS	<u>21,055</u>	<u>26,060</u>

NEW ZEALAND DENTAL ASSOCIATION
TARANAKI BRANCH INCORPORATED
31 MARCH 2023

STATEMENT OF ACCOUNTING POLICIES

General Accounting Policies:

The following general accounting policies have been adopted in the preparation of these special purpose financial statements:

- The principles of measurement and reporting of income and expenditure and the financial position under Historical Cost method have been used.
- Income and expenses have been recorded on an accrual basis.

Particular Accounting Policies:

Particular accounting policies which materially affect the measurement of profit and of the financial position are:

- Goods and Services Tax - the Branch is not registered for GST
- The Branch is exempt from Income Tax.
- Investments are valued at their expected realisable value.



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**Accountant's Report to
NZ Dental Association Taranaki Branch Incorporated.**

I have reviewed the financial statements of the NZ Dental Association Taranaki Branch Incorporated for the year ended 31 March 2023.

A review is limited primarily to enquiries of organisation personnel and analytical review procedures applied to financial data, and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements do not give a true and fair view.

A handwritten signature in black ink, appearing to read 'Bruce C Ellis', with a stylized flourish at the end.

Bruce C Ellis,
Accountant,
New Plymouth.

4 May 2023