

NEW ZEALAND TRAFFIC INSTITUTE INCORPORATED
Financial Reports
For the Year ended 31st December 2019

Contents	Page
Compilation Report	1
Income Statement	2
Statement of Changes in General Funds	3
Statement of Financial Position	4
Notes to the Financial Statements	5

NEW ZEALAND TRAFFIC INSTITUTE INCORPORATED

Compilation Report

For the Year ended 31st December 2019

COMPILATION REPORT TO THE TRUSTEES

Scope

On the basis of information provided by you we have compiled, in accordance with Service Engagement Standard No.2: Compilation of Financial Information, the financial statements of New Zealand Traffic Institute Incorporated for the year ended 31 December 2019. These Special Purpose Financial Statements have been prepared in accordance with the policies as detailed in Note 1, and to enable the Trustees to meet their responsibilities for income tax and for internal purposes.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the basis of accounting used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagements Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Disclaimer

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or a review assignment on the financial statements. Accordingly, neither we nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

Ainger Tomlin Ltd
Chartered Accountants
CHRISTCHURCH

Date

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review engagement procedures, and should be read
in conjunction with the attached Compilation Report.*

NEW ZEALAND TRAFFIC INSTITUTE INCORPORATED

Income Statement

For the Year ended 31st December 2019

	<i>Dec 2019</i>	<i>2018</i>
	\$	\$
REVENUE		
Conference Revenue	260,673	210,786
Subscriptions	26,743	32,057
Interest Received	2,427	2,899
	<u>289,844</u>	<u>245,742</u>
TOTAL INCOME	<u>289,844</u>	<u>245,742</u>
LESS EXPENSES		
Accountancy Fees	700	700
Administration Fees	16,560	23,906
Bank Charges	73	62
Conference Expenses	251,048	232,725
Conference Expenses - 2017 & 2018	9,726	17
Consultancy	19,000	8,088
Executive & Miscellaneous	54	2,707
Newsletters	2,919	3,179
Website Costs	1,425	3,380
Total Expenses	<u>301,504</u>	<u>274,764</u>
NET SURPLUS/(DEFICIT)	<u><u>(\$11,661)</u></u>	<u><u>(\$29,022)</u></u>

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review engagement procedures, and should be read
in conjunction with the attached Compilation Report.*

NEW ZEALAND TRAFFIC INSTITUTE INCORPORATED

Statement of Changes in General Funds

For the Year ended 31st December 2019

	<i>2019</i>	<i>2018</i>
	<i>\$</i>	<i>\$</i>
GENERAL FUNDS AT START OF YEAR	116,159	145,181
Surplus & Revaluations		
Net Deficit for period	(11,661)	(29,022)
GENERAL FUNDS AT END OF YEAR	<u>\$104,498</u>	<u>\$116,159</u>

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review engagement procedures, and should be read
in conjunction with the attached Compilation Report.*

NEW ZEALAND TRAFFIC INSTITUTE INCORPORATED

Statement of Financial Position

As at 31st December 2019

	2019	2018
	\$	\$
CURRENT ASSETS		
Bank of New Zealand	146	8,582
Bank of New Zealand Term Deposit 3001	43,599	42,970
Bank of New Zealand Term Deposit 3002	48,651	67,286
GST Refund Due	1,596	4,902
Taxation	425	-
Accounts Receivable	24,314	7,483
Total Current Assets	118,731	131,223
TOTAL ASSETS	118,731	131,223
CURRENT LIABILITIES		
Accounts Payable	14,233	15,064
TOTAL LIABILITIES	14,233	15,064
NET ASSETS	\$104,498	\$116,159
Represented by;		
GENERAL FUNDS		
Retained Earnings	104,498	116,159
TOTAL GENERAL FUNDS	\$104,498	\$116,159

For and on behalf of the Committee;

Chairperson _____ Treasurer _____

Date

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review engagement procedures, and should be read
in conjunction with the attached Compilation Report.*

NEW ZEALAND TRAFFIC INSTITUTE INCORPORATED

Notes to the Financial Statements

For the Year ended 31st December 2019

1. STATEMENT OF ACCOUNTING POLICIES

New Zealand Traffic Institute Incorporated is an Incorporated Society registered under the Incorporated Societies Act 1908. The Financial Statements of New Zealand Traffic Institute Incorporated are special purpose reports and have been prepared to enable the club members to meet their responsibilities for internal purposes.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified. Accrual accounting is used to recognise expenses and revenue in the reporting period they occur.

(a) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis, except for Accounts Receivable and Accounts Payable that are stated inclusive of GST.

(b) Income Tax

No provision is made for taxation as the Incorporated has an exemption for income tax as it is a non-profit organisation.

(c) Investments

Investments are recorded at cost.

(d) Receivables

Accounts Receivable are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

(e) 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.

2. AUDIT

These financial statements have not been audited.

3. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2018:\$0). New Zealand Traffic Institute Incorporated has not granted any securities in respect of liabilities payable by any other party whatsoever.

4. SECURITIES AND GUARANTEES

The bank account was not in overdraft at balance date.

These financial statements have not been subject to audit or review engagement procedures, and should be read in conjunction with the attached Compilation Report.