

Annual Report

Gujarati Samaj New Zealand Incorporated
For the year ended 31 March 2023

Prepared by PNT Consultancy Limited

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Compilation Report

Gujarati Samaj New Zealand Incorporated For the year ended 31 March 2023

Compilation Report to the Trustees of Gujarati Samaj New Zealand Incorporated.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Gujarati Samaj New Zealand Incorporated for the year ended 31 March 2023.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Trustees are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework 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 Engagement Undertaken

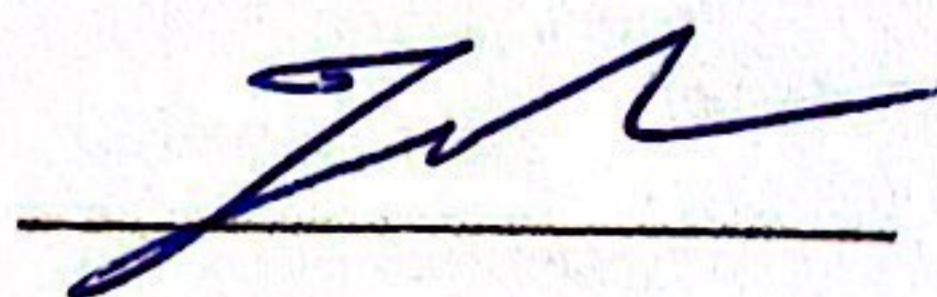
Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Gujarati Samaj New Zealand Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. 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 these financial statements.



PNT Consultancy Limited

Accounting, Tax & Business Advisory Services

PO Box 163033, Lynfield, Auckland 1042

Dated: 09 May 2023

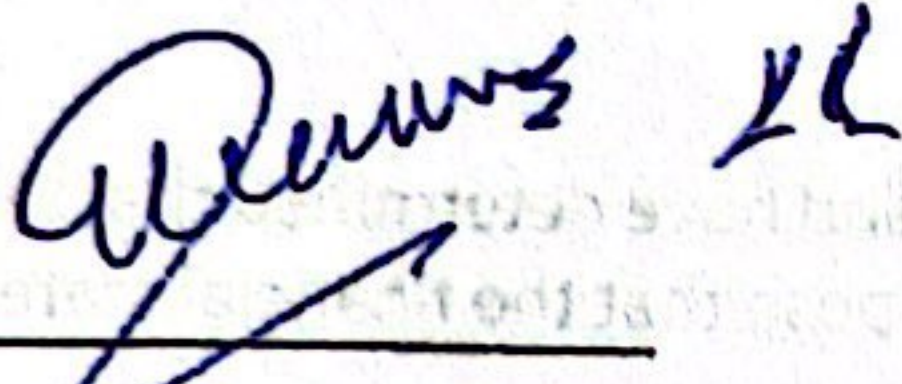
Approval of Financial Report

Gujarati Samaj New Zealand Incorporated
For the year ended 31 March 2023

The Executive Committee Members are pleased to present the approved financial report including the historical financial statements of Gujarati Samaj New Zealand Incorporated for year ended 31 March 2023.

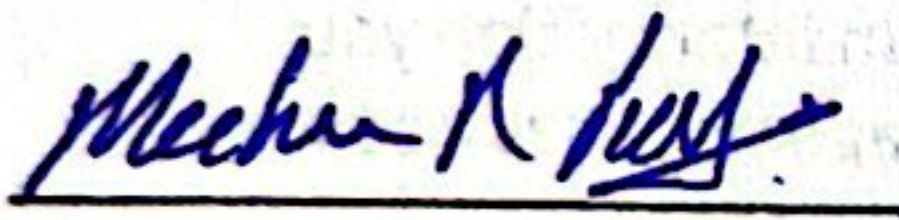
APPROVED

For and on behalf of the Trustees.



President Name: **KIRIT THAKER**

Date **09.05.2023**



Treasurer Name: **MAHENDRA PATEL**

Date **09.05.2023**

Statement of Profit or Loss

Gujarati Samaj New Zealand Incorporated
For the year ended 31 March 2023

	NOTES	2023	2022
Income			
Donation Received		6,194	2,884
Grant - Lottery		33,000	-
Grant Auckland Council		-	5,000
Grant TT CF		5,000	5,000
Meal Money Collection		16,758	14,853
Membership Fee Income		8,790	5,950
Outing Collection		9,620	1,550
Relief Care Covid 19		-	5,810
Fund Raising - Piha		11,071	-
Grant Lottery - COGS		-	2,500
Total Income		90,434	43,547
Gross Profit			
		90,434	43,547
Other Income			
Interest Income		725	331
Other Income		13,578	684
Total Other Income		14,303	1,015
Total Income			
		104,736	44,562
Expenses			
Accounting Fees		338	338
Bank Fees		194	-
Cleaning		240	-
Depreciation		673	622
DIA Charity Services Fees		51	51
Event Expenses		6,471	1,555
General Expenses		1,008	332
Grant Lottery		19,847	3,376
Grant - TT CF		5,085	2,465
Hall Hire Charges		745	80
Meal Money Expenses		23,074	11,645
Outing Expenses		10,312	1,709
Printing & Stationery		327	466
Relief Care Covid 19 exp		-	5,810
Grant Lottery Exp COGS		2,500	282
Relif Care - Piha		11,071	-
Total Expenses		81,937	28,732

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2023. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

	NOTES	2023	2022
Profit (Loss) Before Taxation		22,799	15,831
Trustees Income Before Tax		22,799	15,831
Net Trustees Income for the Year		22,799	15,831

Balance Sheet

Gujarati Samaj New Zealand Incorporated As at 31 March 2023

	NOTES	31 MAR 2023	31 MAR 2022
Assets			
Current Assets			
Cash and Bank			
Gujarati Samaj New Zealand Inc - 00		10,089	7,207
Funding Account - 01		25,227	14,659
Gujarati Samaj New Zealand Inc - 07		5	-
Meal Money Account - 03		3,007	8,555
Fixed Deposit Account - 04		30,000	30,000
Fixed Deposit Account - 05		10,000	5,000
Fixed Deposit Account - 08		10,000	-
Petty Cash		16	20
Total Cash and Bank		88,343	65,441
Income Tax Receivable			
Withholding tax paid		-	(1)
Total Income Tax Receivable		-	(1)
Total Current Assets		88,343	65,441
Non-Current Assets			
Property, Plant and Equipment			
Furniture and fittings owned	4	4,374	3,804
Accumulated depreciation - furniture and fittings owned		(3,940)	(3,267)
Total Property, Plant and Equipment		434	537
Total Non-Current Assets		434	537
Total Assets		88,777	65,978
Liabilities			
Current Liabilities			
Trade and Other Payables		338	338
Total Current Liabilities		338	338
Total Liabilities		338	338
Net Assets		88,439	65,640
Equity			
Retained Earnings		88,439	65,640
Total Equity		88,439	65,640

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2023. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation

Statement of Changes in Equity

Gujarati Samaj New Zealand Incorporated
For the year ended 31 March 2023

	2023	2022
Trust Capital		
Opening Balance	65,640	49,810
Increases		
Trustees Income for the Period	22,799	15,831
Total Increases	22,799	15,831
Total Trust Capital	88,439	65,640

Depreciation Schedule

Gujarati Samaj New Zealand Incorporated
For the year ended 31 March 2023

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Office Equipment						
Chairs - 25 Mitre10	250	-	-	-	-	-
25 Plate deep for Kitchen Use (Briscoe)	140	-	140	-	140	-
Apple USB -1	25	-	25	-	25	-
Chairs x 25 The warehouse	219	-	-	-	-	-
Metal cabinets	650	345	-	-	54	291
Power Extention Board X 2	42	-	42	-	42	-
Printer	150	-	-	-	-	-
Printer Brother (Noel Leeming)	253	-	253	-	253	-
Projector	879	187	-	-	47	140
Projector Case Abs Blk	104	-	-	-	-	-
Stand & Cable	299	-	-	-	-	-
Stereo / AMP / Mixer / MP3	595	6	-	-	2	3
Surplustronics	485	-	-	-	-	-
Surplustronics - Headset+audio lead-holder clip	85	-	-	-	-	-
Tea Bucket X 2 India Big Bazar	110	-	110	-	110	-
Trolley Platform	89	-	-	-	-	-
Total Office Equipment	4,374	537	570	-	673	434
Total	4,374	537	570	-	673	434

Notes to the Financial Statements

Gujarati Samaj New Zealand Incorporated For the year ended 31 March 2023

1. Reporting Entity

Gujarati Samaj New Zealand Incorporated is a registered incorporated society established on 19 May 2012 and is engaged in the Gujarati Community.

Gujarati Samaj New Zealand is maintained by executive committee elected by the members of the society exclusively for charitable purposes official registration number: 2569060

This special purpose financial report was authorised for issue in accordance with a resolution of trustees dated **09 May 2023**.

2. Statement of Accounting Policies

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

Depreciation

Account	Method	Rate
Office Equipment	Diminishing Value (100%)	15.6% - 44%
Office Equipment	Full Depreciation at Purchase	100%

	2023	2022
3. Equity		
Retained Earnings		
Opening Balance	65,640	49,810
Current Year Earnings	22,799	15,831
Total Retained Earnings	88,439	65,640
Total Equity	88,439	65,640

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2023. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

	2023	2022
4. Property, Plant and Equipment		
Furniture and Fittings		
Furniture and fittings owned	4,374	3,804
Accumulated depreciation - furniture and fittings owned	(3,940)	(3,267)
Total Furniture and Fittings	434	537
Total Property, Plant and Equipment	434	537