

Annual Report

Gujarati Samaj New Zealand Incorporated
For the year ended 31 March 2022

Prepared by PNT Consultancy Limited

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Compilation Report

Gujarati Samaj New Zealand Incorporated For the year ended 31 March 2022

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 2022.

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.

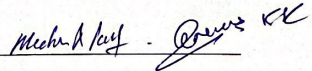


PNT Consultancy Limited

Accounting, Tax & Business Advisory Services

PO Box 163033, Lynfield, Auckland 1042

Dated: 26 April 2022



Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2022. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation


Approval of Financial Report

Gujarati Samaj New Zealand Incorporated
For the year ended 31 March 2022

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 2022.


APPROVED

For and on behalf of the Trustees.



KIRIT K THAKKER
President Name:

Date 26/04/2022



Treasurer Name: MAHENDRA KUMAR PATEL

Date 26/04/22

Statement of Profit or Loss

Gujarati Samaj New Zealand Incorporated
For the year ended 31 March 2022

	NOTES	2022	2021
Income			
Coin Box Collection - AKLD Divi Cancer Soc		-	2,655
Donation Received		2,884	4,026
Grant - Lottery		-	10,500
Grant Auckland Council		5,000	-
Grant TT CF		5,000	-
Meal Money Collection		14,853	10,810
Membership Fee Income		5,950	5,860
Outing Collection		1,550	8,888
Relief Care Covid 19		5,810	-
Grant Lottery - COGS		2,500	-
Total Income		43,547	42,739
Gross Profit			
		43,547	42,739
Other Income			
Interest Income		331	526
Other Income		684	155
Total Other Income		1,015	681
Total Income			
		44,562	43,420
Expenses			
Accounting Fees		338	338
Cancer Society		-	2,655
Depreciation		622	986
DIA Charity Services Fees		51	51
Event Expenses		1,555	663
General Expenses		332	788
Grant Lottery		3,376	6,218
Grant - TT CF		2,465	1,620
Grant Auckland council Exp		-	500
Hall Hire Charges		80	620
Meal Money Expenses		11,645	7,766
Outing Expenses		1,709	8,093
Printing & Stationery		466	256
Relief Care Covid 19 exp		5,810	-
Grant Lottery Exp COGS		282	-
Total Expenses		28,732	30,554

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2022. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Mahesh Patel *Chairman*

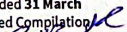
	NOTES	2022	2021
Profit (Loss) Before Taxation		15,831	12,865
Trustees Income Before Tax		15,831	12,865
Net Trustees Income for the Year		15,831	12,865

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2022. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Constitution Report.

Balance Sheet

Gujarati Samaj New Zealand Incorporated
As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Cash and Bank			
Gujarati Samaj New Zealand Inc		7,207	5,697
Funding Account - 01		14,659	8,282
Meal Money Account - 03		8,555	5,327
Fixed Deposit Account - 04		30,000	30,000
Fixed Term Deposit - 05		5,000	-
Petty Cash		20	31
Total Cash and Bank		65,441	49,336
Income Tax Receivable			
Withholding tax paid		(1)	143
Total Income Tax Receivable		(1)	143
Total Current Assets		65,441	49,480
Non-Current Assets			
Property, Plant and Equipment			
Furniture and fittings owned		3,804	3,312
Accumulated depreciation - furniture and fittings owned		(3,267)	(2,644)
Total Property, Plant and Equipment		537	668
Total Non-Current Assets		537	668
Total Assets		65,978	50,148
Liabilities			
Current Liabilities			
Trade and Other Payables		338	338
Total Current Liabilities		338	338
Total Liabilities		338	338
Net Assets		65,640	49,810
Equity			
Retained Earnings		65,640	49,810
Total Equity		65,640	49,810

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2022. 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 2022

	2022	2021
Trust Capital		
Opening Balance	49,810	36,944
Increases		
Trustees Income for the Period	15,831	12,865
Total Increases	15,831	12,865
Total Trust Capital	65,640	49,810

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2022. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Depreciation Schedule

Gujarati Samaj New Zealand Incorporated
For the year ended 31 March 2022

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Office Equipment						
Chairs - 25 Mitre10	250	-	-	-	-	-
Chairs x 25 The warehouse	219	-	-	-	-	-
Metal cabinets	650	409	-	-	64	345
Printer	150	-	-	-	-	-
Projector	879	249	-	-	62	187
Projector Case Abs Blk	104	-	104	-	104	-
Stand & Cable	299	-	299	-	299	-
Stereo / AMP / Mixer / MP3	595	10	-	-	4	6
Surplustronics	485	-	-	-	-	-
Surplustronics - Headset+audio lead-holder clip	85	-	-	-	-	-
Trolley Platform	89	-	89	-	89	-
Total Office Equipment	3,804	668	492	-	622	537
Total	3,804	668	492	-	622	537

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2022. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Gujarati Samaj New Zealand Incorporated For the year ended 31 March 2022

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 07 May 2022.

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%

2022 2021

3. Equity

Retained Earnings

Opening Balance	49,810	36,944
Current Year Earnings	15,831	12,865
Total Retained Earnings	65,640	49,810
Total Equity	65,640	49,810

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2022. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Financial Report.

M. L. S. A.

	2022	2021
4. Property, Plant and Equipment		
Furniture and Fittings		
Furniture and fittings owned	3,804	3,312
Accumulated depreciation - furniture and fittings owned	(3,267)	(2,644)
Total Furniture and Fittings	537	668
Total Property, Plant and Equipment	537	668

Note: The accompanying notes form part of Gujarati Samaj New Zealand Incorporated Financial Statements for the year ended 31 March 2022. These Financial Statements have not been subject to audit or review, and should be read in conjunction with the attached Completion Report.

Manish K. Shah *20/03/23* *dlc*