

# **Financial Statements**

## **Onemana Residents & Community Association Incorporated**

**For the Year Ended 30 September 2024**

# **Onemana Residents & Community Association Incorporated**

## **Performance Report**

**For the Year Ended 30 Sept 2024**

### **Table of Contents**

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	<u>Page</u>
Entity Information	1
Statement of Financial Performance	2
Statement of Financial Position	3
Statement of Accounting Policies	4
Schedule of Assets	5
Notes to the Financial Statements	6
Treasurers Report	7
Accountants Report	8

# Onemana Residents & Community Association Incorporated

## Entity Information As at 30 Sept 2024

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Legal Name of Entity	Onemana Residents & Community Association Incorporated
Entity Type and Legal Basis	Incorporated Society
Incorporation Date:	11th November 1987
Incorporation No.	348094
NZBN No.	9429042792987
<b>Charities No.</b>	<b>CC59833</b>
Postal Address	c/o 124 Tuna Place Onemana 3691
Website	<a href="http://www.onemana.org.nz">www.onemana.org.nz</a>
Committee	Chairperson: Ruhi Pene Secretary: Kim Mashlan Treasurer: Jennie Kingma <b><u>Committee:</u></b> Carol Basham Alan Mitchell Rob Andrew Bruce Taylor Jill Hewett Anna Thomson

### **Entity Structure**

Onemana Residents & Community Association Incorporated is a not for profit organisation governed by the officers of the association.

*We are a registered charity with the Charities Commission.*

### **Purpose/Mission**

\* To assist in the beautifying and development of the Onemana Township and surrounding areas for the benefit of all residents and visitors to the area. This involves providing sporting and social amenities for owners and visitors alike.

\* Undertake representation on behalf of members to local, national and other authorities concerning matters affecting the welfare, development or protection of land and property in Onemana.

\* To inform and communicate to members information regarding activities, events and matters of general interest to Onemana.

\* To involve members in sub-committees established to undertake particular tasks where particular skill sets may be used.

### **Main Sources of Cash & Resources**

Membership Fees, Donations and Grants

### **Reliance on Volunteers**

Volunteers are an integral part of this organisation.

The Community relies on the work many residents regularly put in to maintain the village environment, facilities, walks, dunes etc. ORCA calls for working bees from time to time.

# Onemana Residents & Community Association Incorporated

## Statement of Financial Performance

For the Year Ended 30 Sept 2024

		<u>2024</u>	<u>2023</u>
		\$	\$
<b><u>Revenue</u></b>			
<b><u>Donations and fundraising</u></b>			
Membership Income	1.1	3,625	4,150
Grant Income	1.2	600	3,240
Sponsorship Income		-	150
Donations		2,145	1,957
Donations - Dotterels		-	50
Donations - Native Plants		1,130	1,985
Travel Reimbursement		-	-
		<u>7,500</u>	<u>11,532</u>
<b><u>Revenue from providing goods and services</u></b>			
Market Day Income		4,066	4,706
Other Events Income		-	25
		<u>4,066</u>	<u>4,731</u>
<b><u>Interest, dividends &amp; other investment income</u></b>			
Interest income		1,520	737
		<u>1,520</u>	<u>737</u>
<b>Total Revenue</b>		<u>13,086</u>	<u>17,000</u>
<b><u>Expenses</u></b>			
<b><u>Costs relating to providing goods and services</u></b>			
Market Day Expenses		492	313
Other Event Expenses		819	703
Dotterel Expenses (re Donations)		-	610
Native Plant Expenses (re Donations)		1,002	1,248
Coffee Morning Expenses		-	15
		<u>2,313</u>	<u>2,889</u>
<b><u>Grants and Distributions</u></b>			
Grants Expenses		367	647
<b><u>Other Expenses</u></b>			
Accounting Software (donated)		120	554
Gratuities		156	-
Donations		1,550	-
Insurance		485	485
Licenses & Subscriptions		150	51
Minor Asset Purchases		173	-
Misc Expenses		-	39
Pest Control Expenses		593	795
Repairs & Maint - Equipment		94	659
Reserves & General Maint		521	245
Travel Expenses reimbursed		-	40
Web Expenses		454	414
		<u>4,295</u>	<u>3,282</u>
<b>Total Expenses</b>		<u>6,975</u>	<u>6,818</u>
		<b>6,111</b>	<b>10,182</b>
<b><u>Other Expenses</u></b>			
Depreciation		2,717	3,119
Assets Written off		1,598	314
		<u>4,315</u>	<u>3,433</u>
<b>Net Surplus/Deficit for year</b>		<u>1,796</u>	<u>6,749</u>

# Onemana Residents & Community Association Incorporated

## Statement of Financial Position

As at 30 Sept 2024

	<u>2024</u>	<u>2023</u>
	\$	\$
<b>Current Assets</b>		
BNZ Cheque Account	5,270	16,966
BNZ Rapid Save Savings Acc	7,169	-
BNZ Term Deposits	21,523	10,545
Petty Cash	112	185
Stock on Hand	-	-
	<u>34,075</u>	<u>27,696</u>
<b>Non-Current Assets</b>		
Plant & Equipment	21,443	23,571
Less Accum Depreciation	(8,815)	(6,628)
	<u>12,628</u>	<u>16,943</u>
<b>Total assets</b>	<u>46,703</u>	<u>44,639</u>
<b>Current Liabilities</b>		
Sundry Creditors	429	222
Membership in Advance	-	-
Market Day Income In Advance	2,560	2,496
<b>Total Liabilities</b>	<u>2,989</u>	<u>2,718</u>
<b>Net Assets</b>	<u>43,714</u>	<u>41,921</u>
<b>Accumulated Funds</b>		
Accumulated Surpluses	41,918	35,169
Surplus (Deficit) Current Year	1,796	6,749
<b>TOTAL EQUITY</b>	<u>43,714</u>	<u>41,918</u>

# Onemana Residents & Community Association Incorporated

## Statement of Accounting Policies For the Year Ended 30 Sept 2024

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### **1. Statement of Accounting Policies**

#### **1.1 General Accounting Policies**

These Financial Statements have been prepared for the specific purpose of reporting to the members of the Onemana Residents & Community Association Inc. only and accordingly the following policies have been applied.

#### **1.2 Measurement Base**

The financial statements have been prepared applying the principles of the double-entry method of recording financial transactions and accrual accounting. Items are recorded using historical cost values, being the original purchase cost. Investments are valued at Cost.

#### **Revenue Recognition**

Revenue is measured at the fair value of the consideration reserved or receivable for the sale of goods and services to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Interest received is interest accrues.

Government grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant.

#### **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.

#### **Depreciation**

Depreciation has been calculated using the maximum rates of the Income Tax Act 2007. Gains and losses on disposals of fixed assets are taken into account in determining the operating result for the year.

Plant & Equipment depreciation is calculated using the Diminishing Value method at 10% - 30%.

#### **Investments**

Investments are valued at Cost.

#### **1.3 Income Tax**

The entity is now registered as a charitable entity under the Charities Act 2005 and is exempt from income tax under the income tax legislation. Donations are eligible for a donation tax credit with the IRD.

#### **1.4 Goods and Services Tax (GST)**

This entity is **NOT** registered for GST. The financial statements are therefore prepared on a GST inclusive basis.

#### **1.5 Bank accounts and cash**

Bank accounts and cash are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### **1.6 Changes in Accounting Policies**

There has been no change to accounting policies since the change last year.

MYOB Online Accounting has continued to be used to make reporting and processing easier.

# Onemana Residents & Community Association Incorporated

## ASSETS REGISTER

For the Year Ended 30 Sept 2024

DESCRIPTION	LOCATION	CLOSING VALUE	LAST YEAR
		30/9/24	30/9/23
<b>Plant &amp; Equipment</b>			
container	Reserve next to 203 Onemana Drive	291.60	324.00
defibrillator (& signage)	outside Onemana café	120.05	171.50
Traps - Goodnature	see predator free trap plan	0.00	1477.30
4 x Rat stations	see predator free trap plan	0.00	103.65
lower car park noticeboard	on the reserve	3330.32	3700.35
Sound System	with Ruhi	281.60	352.00
2 x Honda generators	with John Freer	2882.05	3602.56
8 x VHF Tait VFH Radios	with Emergency responders	2955.78	3694.72
Icebox	in container	292.33	324.81
25 Outdoor Chairs	in container	539.04	695.53
Marque 6m x 12m	in container	1934.85	2496.58
Black Plastic Chairs (22)	in container	-	0.00
large blue chairs (21)		-	0.00
small blue chairs (9)		-	0.00
gas BBQ & cover		-	0.00
BBQ bottle		-	0.00
gas BBQ (2)		-	0.00
3m gazebos (2)		-	0.00
		12627.62	16943.00

# Onemana Residents & Community Association Incorporated

## Notes to the Financial Statements For the Year Ended 30 Sept 2024

### 1.1 Membership

- a) Membership numbers for YE 2024 are **145** compared with **165** for 2023.
- b) Membership remains at \$25.00 per year.

### 1.2 Grants

	Unused b/f	Received	Repaid	<u>Grant Income 2024</u>	<u>Grant Income 2023</u>
TCDC - Replace Damaged Chairs		-		-	540
TCDC - Market Day Signage		-		-	300
TCDC - Xmas Tree Decorations		-		-	400
TCDC - Marque Replacement		-		-	1,850
TCDC - Radio License		-		-	150
TCDC - Defib Pads and Batteries		600		600	
		<u>600</u>	<u>-</u>	<u>600</u>	<u>3,240</u>

### 3.0 Related Parties

There are no related party transactions

### 3.1 Contingent Liabilities

There are no contingent Liabilities

### 3.2 Capital Commitments

There is no Capital Commitments

### 3.3 Events after Balance Date

Market Day is held after balance date and all income received prior has been recognised as a liability and moved to Income in Advance.

### 3.4 Correction of Errors

There are no significant errors relating to the past periods that required correcting.

### 3.5 Significant grants and donations with conditions

A Grant has been received from TCDC, for replacement pads and batteries for DeFib.

All donations/grants provided for specific reasons are tagged and used for that reason,



# Onemana Residents & Community Association Incorporated

## Treasurers Report For the Year Ended 30 Sept 2024

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It has been a relatively successful year with the return of the Market Day in December 2023 raising \$4065. We have received numerous donations from members, allowing several areas of native plantings to take place to beautify our village. A huge thanks to all those who donated.

We received one grant this year to maintain the De-Fib machine located at the café.

We made donations to other community groups - Onemana Swimming Complex for their roof replacement, Whangamata Community Patrol, who help keep our streets safe, and the Coromandel Rescue Helicopter, all who are not funded and rely on local support.

Our bank accounts are healthy with 2 x term deposits in place, and a savings account also earning interest.

We have held various events during the year, and Market Day this year has had a good response from stall holders and is looking to be another successful event.

# Onemana Residents and Community Association Incorporated

## Accountant's Report

for the Year 1 October 2023 to 30 September 2024

I have reviewed the Financial Statements of the Onemana Ratepayers and Community Association Incorporated for the year ended 30 September 2024.

A review is limited primarily to enquiries of association personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.

I have not performed an audit and accordingly 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.



Robert Clarke  
Chartered Accountant  
18 November 2024